

Clark County Board of Equalization - Board Clerk's Record of Hearing

CASE BEING HEARD

Assessment Year:	2024	Petition No:	300	Parcel Number:	92008-204
Owner Name:	MCCLASKEY TOD E JR TRUSTEE				
Situs Address:	14905 SE RIVERSHORE DR VANCOUVER, WA 98683				
Property Type:	ranch style residence	Acres:	0.66	NBHD	
Mailing Address:	203 SE PARK PLAZA DR SUITE 230 VANCOUVER, WA 98684				

ATTENDANCE

Held by:	<input type="checkbox"/> Video Conference <input type="checkbox"/> Phone Conference <input type="checkbox"/> In-Person		
Board:	Taxpayer:	Assessor:	Third Parties (if any):
<input checked="" type="checkbox"/> Daniel Weaver <input type="checkbox"/> Lisa Bodner <input type="checkbox"/> John Marks	<input type="checkbox"/> John Rose <input checked="" type="checkbox"/> Terry Hagberg <input type="checkbox"/> Gloria Gomez <input type="checkbox"/> Matthews <input checked="" type="checkbox"/> Joel Cline	Greg LaBlanc Tod Thompson (owner)	

HEARING SESSION

Hearing Held On:	Start Time:	End Time:	Recording Name:
May 13, 2025	9:51	10:10	

CASE DETAILS

TESTIMONY:	(See attached note sheet)
APPELLANT EVIDENCE: The appellant submitted five comparable sales [#122607-000 sold for \$2,600,000 in July 2024; #167416-000 sold for \$1,500,000 in June 2024; #113224-004 sold for \$935,000 in December 2022; #113253-000 sold for \$1,288,223 in September 2022; and #114080-000 & #114090-000 sold for a combined \$1,200,000 in September 2022].	
ASSESSOR EVIDENCE: The Assessor's evidence included five comparable sales, an aerial photo, a property information card, and a cover letter recommending no change to the assessed value.	

DECISION OF THE BOARD

	ASSESSOR VALUE:	BOE VALUE:	DETERMINATION:	
LAND (ACRES)	\$ 1,170,000	\$ 1,424,000	<input type="checkbox"/> Sustained <input checked="" type="checkbox"/> Changed <input type="checkbox"/> _____	<input checked="" type="checkbox"/> Appellant Analysis <input type="checkbox"/> Assessor Recomdtn
IMPROVEMENTS	\$ 1,048,170	\$ -		
PERSONAL PROPERTY	\$	\$		
TOTAL	\$ 2,218,170	\$ 1,424,000		
NOTES: Plans to demolish property and revalue as land only			<input type="checkbox"/> Purchase <input type="checkbox"/> Appraisal <input type="checkbox"/> Comps	<input type="checkbox"/> Repairs <input type="checkbox"/> Manfst Err. <input checked="" type="checkbox"/> Other

AUTHORIZATION

Chairperson (or Authorized Designee) Signature	Date
Daniel C. Weaver	5/13/25

Clark County Board of Equalization - Board Clerk's Record of Hearing

CASE BEING HEARD

Assessment Year:	2024	Petition No:	302	Parcel Number:	104605-002
Owner Name:	COVINGTON TOWNHOME PROPERTIES LLC				
Situs Address:	9402 NE 73RD CIR VANCOUVER, WA 98662				
Property Type:	29-unit townhome complex	Acres:	1.38	NBHD	
Mailing Address:	203 SE PARK PLAZA DR SUITE 230 VANCOUVER, WA 98684				

ATTENDANCE

Held by:	<input checked="" type="checkbox"/> Video Conference			<input type="checkbox"/> Phone Conference		<input type="checkbox"/> In-Person	
Board:	Taxpayer:		Assessor:		Third Parties (if any):		
<input checked="" type="checkbox"/> Daniel Weaver <input type="checkbox"/> Lisa Bodner <input type="checkbox"/> John Marks	<input type="checkbox"/> John Rose <input checked="" type="checkbox"/> Terry Hagberg <input type="checkbox"/> Gloria Gomez-Matthews <input checked="" type="checkbox"/> Joel Cline	Greg Lablanc Joel Thompson (observer)		Susan Peterson Andrew Hauke			

HEARING SESSION

Hearing Held On:	Start Time:	End Time:	Recording Name:
May 13, 2025	9:01	9:41	

CASE DETAILS

TESTIMONY:	(See attached note sheet)
APPELLANT EVIDENCE: The appellant's evidence included an income approach utilizing a loaded capitalization rate of 6.45% to indicate a value of \$8,374,000, a supporting income and expense analysis, an income statement as of December 2021, and a rent roll as of January 2024. The appellant provided five comparable townhome complex sales and a CoStar multi-family submarket report.	
ASSESSOR EVIDENCE: The Assessor's evidence included a break down of the floor plan assessments, a plat map, comparable sales for each unique floor plan, and a cover letter recommending no change to the assessed value.	

DECISION OF THE BOARD

	ASSESSOR VALUE:	BOE VALUE:	DETERMINATION:	
LAND (ACRES)	\$ 4,070,682	\$ 4,070,682	<input type="checkbox"/> Sustained <input checked="" type="checkbox"/> Changed <input type="checkbox"/> _____	<input checked="" type="checkbox"/> Appellant Analysis <input type="checkbox"/> Assessor Recomdtn
IMPROVEMENTS	\$ 5,045,189	\$ 4,303,318		
PERSONAL PROPERTY	\$	\$		
TOTAL	\$ 9,115,871	\$ 8,374,000		
NOTES: Appellant income analysis plus bulk sales of similar properties. Assessor did not review for provide sales of similar properties (bulk)			<input type="checkbox"/> Purchase <input type="checkbox"/> Appraisal <input type="checkbox"/> Comps <input type="checkbox"/> Repairs <input type="checkbox"/> Manfst Err. <input checked="" type="checkbox"/> Other	

AUTHORIZATION

Chairperson (or Authorized Designee) Signature	Date
<i>Daniel C. Weaver</i>	5/13/25

Owner	PID	Case	ADDRESS (Mail)	ATD?	NOTES
MCCLASKEY TOD E JR TRUSTEE	92008204	300	203 SE PARK PLAZA DR SUITE 230	Greg Le Blanc Joel Thompson (observer)	<p>(no joel cline)</p> <p>The appellant's agent stated the property should have no improvement value because the home was demolished one month ago. The plans to demolish the property were in the works since 2024 and the permit was issued in January 2025. When the house existed, there was dry rot, windows pulling away from the frame, cracked tile roofing, leakage, and other evidence of poor condition. The property's features were dated and undesirable. The owner decided to demolish the building and construct a new home on the site in the future. Homes on this lot must be constructed close to the road because of the 100-year flood plain line and the shoreline setback. Due to these restraints, only 15,000 square feet, or half the lot, can allow for improvements. The agent valued the land at \$54 per square foot based on his comparable land sales. Four of the sales have river frontages, and all sales have good views of the Columbia River.</p>
COVINGTON TOWNHOME PROPERTIES LLC	104605002	302	203 SE PARK PLAZA DR SUITE 230	Greg LeBlanc Susan Peterson Andrew Hawks Joel Thompson (observer)	<p>The appellant's agent stated the property consists of 29 townhomes. The average unit size is 1,505 square feet with three bedrooms and 2 ½ bathrooms. The finishes are basic for the 2007 construction date. The complex is 100% leased as of January 1st, 2024. The Agent stated the Assessor provided a fee simple valuation for each unit type as if the townhomes would be sold off as single properties, but this property is owned by one investor, managed by a property management company, and has been perpetually leased. He believes a bulk sale would be required, and the property would incur significant holding costs. According to a CoStar report on multifamily residences, the value per unit for town homes in Q1 of 2024 is \$234,000. The agent's income approach results in a value of \$289,000 per unit. Five comparable sales and an analysis of the CoStar report were provided to support the capitalization rate for this income approach. The average value of these sales was \$361,000 per unit before adjustments, and all were constructed within the past two years, differing from the 2007 subject property. After adjustments were made for location, age, average unit size, and amenities, the average per unit price is \$294,000.</p> <p>The Assessor stated that the property can be separated into individual Property IDs at any time at no cost to the owner because each structure is on its own legal platted lot. This property is more desirable than other townhome communities because each unit has a single car garage, and most have only one shared wall. The Assessor stated the highest and best use of Covington Townhomes is for each property to be sold individually. The subject properties are fundamentally different from multifamily complexes</p>

					since they have no amenities and can be separated, so they must be valued as single family attached units with their own land. The Assessor does not believe there would be an exaggerated takedown schedule or holding costs.
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