



ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: MCCLASKEY TOD E JR TRUSTEE

TAX ADVOSORS
C/O LEBLANC GREG
203 SE PARK PLAZA DR SUITE 230
VANCOUVER, WA 98684

ACCOUNT NUMBER: 92008-204

PROPERTY LOCATION: 14905 SE RIVERSHORE DR
VANCOUVER, WA 98683

PETITION: 300

ASSESSMENT YEAR: Valued January 1, 2024 **TAXES PAYABLE IN:** 2025

The Board of Equalization for Clark County Washington was duly convened on September 25, 2024 and hereby orders the property listed above be placed on the Assessment Roll for Clark County Washington as follows:

		BOARD OF EQUALIZATION (BOE) VALUE	
ASSESSED VALUE			
Land	\$ 1,170,000	\$	1,424,000
Improvements	\$ 1,048,170	\$	0
ASSESSED VALUE	\$ 2,218,170	BOE VALUE	\$ 1,424,000

Date of hearing: May 13, 2025

Recording ID# MCCLASKEY

Hearing Location: By remote WebEx video conference and/or teleconference

Attendees (all through virtual conference):

Board of Equalization Members:
Daniel C. Weaver, Chairman
Terry Hagberg

Appellant:
Greg LeBlanc
Joel Thompson (Observer)

Assessor:
None

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject property is a ranch style residence with 5,312 square feet, built in 1994 and is of very good construction quality located on 0.66 acres. The property includes a pool measuring 394 square feet. As of April 2025, the structure has been demolished.

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 progress since 2024 and the permit was issued in January 2025. When the house existed, there was dry rot, windows pulling away from the frames, 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. 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].

The appellant requested a value of \$1,955,310 on the original appeal form, which was updated to \$1,424,000 in additional 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.

The appellant had enumerated many deficiencies in the home in prior appeals and stated in the current appeal that the assessed value exceeded the market value. Subsequent evaluations led to the decision to demolish the improvement based on conditions that existed on January 1, 2024 and to ready the property for building a new home. The appellant valued the property at the land-only value of \$1,543,806, subtracting the cost to demolish the existing home of \$120,000 for a rounded net value of \$1,424,000. The appellant provided land-only sales of comparable property.

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant, concludes that the appellant has made an argument sufficiently clear, cogent, and convincing to overcome the Assessor's presumption of correctness.

The market value of the subject property is set at \$1,424,000 as of January 1, 2024.

This order is submitted into the record of the Clark County Washington Board of Equalization:

Mailed on May 21, 2025

The Board of Equalization

1300 Franklin Street, Suite 650

Vancouver, WA 98660-5000

564-397-2337



Daniel C. Weaver, Chairman

NOTE: This order may be appealed to the State Board of Tax Appeals by filing a Notice of Appeal form BTA100 at PO Box 40915, Olympia, WA 98504-0915 within 30 days of mailing of this order. Forms are available either from, the Board of Equalization, <https://clark.wa.gov/internal-services/board-equalization>, the Assessor's Office or the Washington State Board of Tax Appeals.

***** You must pay your taxes by the date they are due to avoid penalties and interest. After the appeal period for the decision has passed, changes to the assessment will be entered into the system by the Assessor's Office and the Treasurer's Office will notify you of adjustments made to your taxes. *****



CLARK COUNTY BOARD OF EQUALIZATION

www.clark.wa.gov

PO Box 5000 / Vancouver, WA 98666-5000 / 564.397.2337 / BOE@clark.wa.gov

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: COVINGTON TOWNHOME PROPERTIES LLC

TAX ADVOSORS
C/O LEBLANC GREG
203 SE PARK PLAZA DR SUITE 230
VANCOUVER, WA 98684

ACCOUNT NUMBER: 104605-002

PROPERTY LOCATION: 9402 NE 73RD CIR
VANCOUVER, WA 98662

PETITION: 302

ASSESSMENT YEAR: Valued January 1, 2024 **TAXES PAYABLE IN:** 2025

The Board of Equalization for Clark County Washington was duly convened on September 25, 2024 and hereby orders the property listed above be placed on the Assessment Roll for Clark County Washington as follows:

ASSESSED VALUE		BOARD OF EQUALIZATION (BOE) VALUE	
Land	\$ 4,070,682	\$	4,070,682
Improvements	\$ 5,045,189	\$	4,303,318

ASSESSED VALUE	\$	9,115,871	BOE VALUE	\$	8,374,000
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Date of hearing: May 13, 2025

Recording ID# COVINGTON

Hearing Location: By remote WebEx video conference and/or teleconference

Attendees (all through virtual conference):

Board of Equalization Members:

Daniel C. Weaver, Chairman

Terry Hagberg

Joel Cline

Appellant:

Greg LeBlanc

Joel Thompson (Observer)

Assessor:

Susan Peterson

Andrew Hawks

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject property is a 29-unit townhome complex with 39,482 square feet, built in 2007 located on 1.38 acres.

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 to sell the subject property, 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. The appellant's evidence included an income approach utilizing a loaded capitalization rate of 6.45% to indicate a total 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.

The appellant requested a value of \$8,374,000.

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 residence to be sold individually. The subject property is fundamentally different from multifamily complexes since it has no amenities and can be separated, so it 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. 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.

The subject property is a segregated and defined group of homes that are all maintained together. The property includes a private street that would need to be maintained by the property owners in the complex. The Assessor did not make note of these costs and did not provide a complete analysis of the costs associated with selling these units separately and maintenance of common properties. The property is separated to make it more likely to be managed together. The appellant provided sales of other complexes that are similar, and each was sold as a complex in a single transaction. The appellant's evidence supports the value of \$8,374,000.

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant, concludes that the appellant has made an argument sufficiently clear, cogent, and convincing to overcome the Assessor's presumption of correctness.

The market value of the subject property is set at \$8,374,000 as of January 1, 2024.

This order is submitted into the record of the Clark County Washington Board of Equalization:

Mailed on May 21, 2025

The Board of Equalization

1300 Franklin Street, Suite 650

Vancouver, WA 98660-5000

564-397-2337



Daniel C. Weaver, Chairman

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