	ark County Board of Equ	STATE OF THE PARTY				n mean			
ASE BEING HEARD					_		T		
Assessment Year:	sment Year: 2023 Petition		503-529 Parcel Nur		lumber:	er: 192211-028			
Owner Name:	CV TOWNHOMES LLC								
itus Address:	See attached	- 45							
roperty Type: 2-story condo			Acres:			0.05 NB		HD	187
Mailing Address: 203 SE PARK PLAZA DRIVE, S			E 230 VANCO	OUVER, WA	9868	4			
ATTENDANCE									
Held by: Video Conferen		[] Phone Conference			e [] In-Pe			erson	
Board:			Assessor			or:			es (if any):
Ճ Lisa Bodner □ :	John Rose Terry Hagberg Gloria Gomez- Matthews Joel Cline	la Bl	inc_					11	
HEARING SESSION			- 1=			Do	cording Na	mar	
Hearing Held On:	Start Time:		End Time:			Ke	torumg ive	iiie.	
March 6, 2024	9:05		9:3	4					
APPELLANT EVIDENCE:	nched note sheet) The appellant submitted an an in family submarket report, rent rol	from Jar	nuary 2023, and	income state	ments	trom Dec	ember zuzz,	Dece	mber zoza,
TESTIMONY: (See atta APPELLANT EVIDENCE: evidence included a multi-fand December 2020. The a for \$12,550,000 in Septem	oched note sheet) The appellant submitted an an in family submarket report, rent rol spellant submitted four comparaber 2021; #85145-000 sold for \$77 for Assessor's evidence included	from Jar able sales 2,175,000	nuary 2023, and (#106270-000) in August 2021	income state sold for \$16,4 ; and #98602	ments 50,000 9-661	in Septer old for \$1	nber 2021; # ,650,000 in J	30240 uly 20	0-080 sold 021].
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TESTIMONY: (See atta APPELLANT EVIDENCE: 1 evidence included a multi-f and December 2020. The a for \$12,550,000 in Septem ASSESSOR EVIDENCE: T DECISION OF THE BOX	The appellant submitted an an infamily submarket report, rent rol appellant submitted four comparable 2021; #85145-000 sold for \$70 fee Assessor's evidence included ARD ASSESSOR VALUE:	I from Jar able sales 2,175,000 three sale	nuary 2023, and (#106270-000) in August 2021	income state sold for \$16,4 ; and #98602	9-661 s	in Septer cold for \$1 g no chan	pher 2021; # pher 2021; # pher 2021; # pher 2021; # per to the ass	30240 uly 20 essed	0-080 sold 021].
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TESTIMONY: (See atta APPELLANT EVIDENCE: 1 evidence included a multi-f and December 2020. The a for \$12,550,000 in Septem ASSESSOR EVIDENCE: T DECISION OF THE BOX LAND (ACRES) IMPROVEMENTS PERSONAL PROPERTY	The appellant submitted an an infamily submarket report, rent roll appellant submitted four comparable 2021; #85145-000 sold for \$70. The Assessor's evidence included ARD ASSESSOR VALUE: \$ See Attaches \$ See Attaches	BOI sed \$	es and a cover	lincome state sold for \$16,4 ; and #98602 letter recomm	9-661 s	in Septer sold for \$1 g no chan	mber 2022, nber 2021; # ,650,000 in J ge to the ass	30240 uly 20 essed	o-080 sold o21]. value. Appellant Analysis Assessor
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Assessment Year:	2023	No: 53	lo: 530-573 Parcel		lumb	er: 1	160722-002				
Owner Name:	LG ENCHAN	LC & PEE	PEBBLE CREEK - BRISTOL LLC								
Situs Address:	See attache	d									
Property Type: ranch-style		e condo A			Acres:	2.7	8	NBH	D 71	g	
Mailing Address:	ess: 203 SE PARK PLAZA DRIV			, SUITE 230 VANCOUVER, WA 986			4				
ATTENDANCE											
Held by:	₩ Video Conference		[] Phone Conference			ence	j	[] In-Pe	-Person		
Board:	Taxpayer:		Assessor:			r:			Third Parties (if any)		ny)
		July LaBlows		re							
HEARING SESSION										1000	
Hearing Held On:	Start Time:		E	nd Time	9:			Recordi	ling Name:		
March 6, 2024	9:35			91	58						
TESTIMONY: (See atto APPELLANT EVIDENCE: evidence included a multi-	family submarket r	report, rent roll fro	om January	y 2023, ar	nd income s	statements f	rom D	ecember	2022, De	cember 2	021
ASSESSOR EVIDENCE: (See atta APPELLANT EVIDENCE: evidence included a multi- and December 2020. The a \$23,920,000 in May 2022; sold for \$23,850,000 in Au	The appellant sub- family submarket rappellant submitter #160746-000 sold gust 2021; and #16	report, rent roll fro d six comparable s for \$18,200,000 in 50002-000 sold for	om January sales [#124 n October : r \$39,500,0	y 2023, ar 148-002 si 2021; #20 000 in Au	nd income s old for \$6,9 00193-000 s gust 2021].	statements f 35,000 in Ju sold for \$35,	from E ine 20 ,550,0	ecember 22; #1637 00 in Augu	2022, De 26-000 s ust 2021;	ecember 2 old for #161656	-00
CASE DETAILS TESTIMONY: (See atto APPELLANT EVIDENCE: evidence included a multi- and December 2020. The a \$23,920,000 in May 2022; sold for \$23,850,000 in Au ASSESSOR EVIDENCE: T assessed value.	The appellant submarket rappellant submitter #160746-000 sold gust 2021; and #16	report, rent roll fro d six comparable s for \$18,200,000 in 50002-000 sold for	om January sales [#124 n October : r \$39,500,0	y 2023, ar 148-002 si 2021; #20 000 in Au	nd income s old for \$6,9 00193-000 s gust 2021].	statements f 35,000 in Ju sold for \$35,	from E ine 20 ,550,0	ecember 22; #1637 00 in Augu	2022, De 26-000 s ust 2021;	ecember 2 old for #161656	-000
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Owner	PID	Case	Mail	ATD	NOTES
CV Townhomes	Multiple	503-529	203 SE PARK PLAZA DRIVE, SUITE 230	Greg LeBlanc	The Crossing Townhomes are 27 townhomes located in Battleground. These properties are platted as condominiums but have operated as rental housing since completion in 2016. If sold, it would most likely be a bulk sale with a potential bulk discount instead of as individual units. If sold individually, they would have to be trickled into the market, so to sell them as individuals would come with a holding cost and added other expenses. The appellant's representative used a loaded capitalization rate of 5.78% in their income approach resulting in an opinion of value per unit of \$292,185. Four comparable sales were submitted, and all are constructed between 1996 and 2020. Adjustments were made to comparable sales for market conditions as well as location, establishing an average adjusted value of \$288,268 per unit.
LG Enchanted Woods and Pebble Creek	Multiple	530-573	203 SE PARK PLAZA DRIVE, SUITE 230	Greg LeBlanc	The subject properties are part of a community referred to as Pebble Creek village and contain 44 units within a larger 78-unit development. They were developed in 2003 but converted to condominiums in 2006. As of January 2023, the subject properties were 100% leased. Condominium buyers pay slightly higher interest rates, and it can be difficult to sell condominiums when they are surrounded by renters. Using the income approach, with the loaded capitalization rate of 5.93% establishes a value per unit of \$203,164. The representative presented six comparable sales, primarily constructed in the 2010s and 2020s, that have market values from \$202,000 to \$266,000 per unit. The comparable properties have more stylish features and common areas than the subject properties do not have. Adjustments were made for location, age, and average unit size, resulting in an average market value of \$228,658 per unit.