



ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: DAVENPORT SHARON J

DAVENPORT SHARON J
16420 SE MCGILLIVRAY BLVD STE 103 PMB 459
VANCOUVER, WA 98661

ACCOUNT NUMBER: (SEE ATTACHED)

PROPERTY LOCATION: (SEE ATTACHED)

PETITION: 284-288

ASSESSMENT YEAR: Valued January 1, 2023 TAXES PAYABLE IN: 2024

The Board of Equalization for Clark County Washington was duly convened on September 21, 2023 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	\$ (SEE ATTACHED)	\$ (SEE ATTACHED)
Improvements	\$ (SEE ATTACHED)	\$ (SEE ATTACHED)
Personal property		
ASSESSED VALUE	\$ (SEE ATTACHED)	BOE VALUE \$ (SEE ATTACHED)

Date of hearing: January 23, 2024

Recording ID# DAVENPORT

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

Attendees (all through virtual conference):

Board of Equalization Members:
Daniel C. Weaver, Chairman
Lisa Bodner
John Rose

Appellant:
Sharon Davenport

Assessor:
Greg Peterson

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FACTS AND FINDINGS

The five subject properties are a group of commercial warehouses in total measuring 112,900 square feet on a total of 385,071 square feet (8.84 acres) of land.

The appellant stated all of the subject properties were constructed around 50 years ago in Luokkala industrial park. The appellant does not believe they can charge higher leases due to the limitations of the age of the properties, so they are not directly comparable to the new construction warehouses in the county. The appellant stated they have gross leases in place, so this tax increase would result in large rent increases which could drive tenants away. Their current leases last 3 years. The appellant currently charges around 50 cents per square foot in each of the subject property's leases and would need to raise rent to 90 cents per square foot for their gross lease model to keep up with the assessments. The appellant's evidence included lease agreements and Income Statements from December 2021 for each property.

See Attachment for appellant estimates of true and fair value by parcel.

The Assessor's Office's representative stated the subject properties are located in an area that was part of the Assessor's physical reappraisal to reestablish values through an in-depth review of the most current market evidence in the St. Johns industrial area. There has been an increase in the construction of industrial warehouses in Clark County as well as unprecedented sales for commercial warehouse properties. Industrial warehouses are typically leased on triple net leases where expenses such as utilities and taxes are passed on to tenants, and the appellant's gross lease is atypical for this market. The Assessor's Office's representative claims that the appellant is charging gross lease rates below market value. The Assessor's Office's representative referred to four comparable warehouse sales that were structures of similar age and with similar square footage as the subject property and sold from \$89 to \$111 per square foot. The Assessor's Office is on average assessing these properties at \$70 per square foot. The Assessor's evidence included a property summary packet, four sales, and a cover letter recommending no change to the assessed value.

The Assessor's comparable properties have very comparable characteristics to the subject properties and indicate values which easily support the assessed value of the subject properties. See the attached schedule for the summary of the subject properties.

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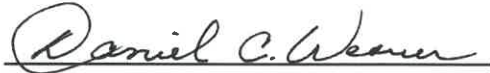
DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant and the Assessor's Office, concludes that the appellant has not made an argument sufficiently clear, cogent, and convincing to overcome the Assessor's presumption of correctness.

The market total values of the five subject properties are sustained at the total assessed value of \$7,933,700 indicated in the attachment as of January 1, 2023.

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

Mailed on February 8, 2024
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. ***

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		Property					Assessor Value			Appellant		BOE Value		
Owner	Property ID	Case	Address	Acreage	Sqft	Land	Improvements	Total	Estimated Total	Land	Improvements	Total		
DAVENPORT SHARON J	108146042	284	7000 NE 40TH AVE	2.34	29,200	\$ 642,200	\$ 1,250,000	\$ 1,892,200	\$ 1,149,210	\$ 642,200	\$ 1,250,000	\$ 1,892,200		
DAVENPORT SHARON	108146044	285	3800 NE 68TH ST	3.12	37,400	\$ 856,200	\$ 1,567,300	\$ 2,423,500	\$ 1,784,160	\$ 856,200	\$ 1,567,300	\$ 2,423,500		
DAVENPORT SHARON & DAVENPORT JAMES	108146045	286	LUOKKALA INDUSTRIAL PARK #2 LOT 2 .51A	0.51	6,000	\$ 140,000	\$ 344,200	\$ 484,200	\$ 319,620	\$ 140,000	\$ 344,200	\$ 484,200		
DAVENPORT SHARON	108146046	287	7000 NE 40TH AVE	1.36	18,000	\$ 373,200	\$ 1,026,500	\$ 1,399,700	\$ 863,730	\$ 373,200	\$ 1,026,500	\$ 1,399,700		
DAVENPORT SHARON J	149111005	288	7000 NE 40TH AVE	1.51	22,300	\$ 414,400	\$ 1,319,700	\$ 1,734,100	\$ 941,955	\$ 414,400	\$ 1,319,700	\$ 1,734,100		
		Total		8.84	112,900	\$ 2,426,000	\$ 5,507,700	\$ 7,933,700	\$ 5,058,675	\$ 2,426,000	\$ 5,507,700	\$ 7,933,700		