

properties alleged to be similar to the subject property for this Board's consideration. The assessor's representative stated the subject of this appeal is very high bank with, at best, a hazardous access to the beach area and that even though the property enjoys the benefit of waterfront, it should be more appropriately considered as high bank, excellent view property. The assessor's representative provided data relating to each of the sales which he has considered along with a complete descriptive analysis of the subject property.

This Board is required by the provisions of RCW 84.40.030 to determine the true and fair value of the property under appeal. This can best be accomplished by relating to any recent sales of the subject or looking to sales of similar properties as the data in those sales would relate to the value of the subject. In appropriate circumstances, this Board would consider the cost or the income approach to value. While we recognize that Mr. Bobzin's appeal, primarily related to the land value, this Board must take into consideration the overall value of the property. When evidence supports an overall value which does not exceed the true and fair value of the property, the matter of allocation between land and improvements becomes somewhat of a moot point. However, we recognize that the Washington State statutes require the assessor to determine a value for the land separate from that of the improvements. We consider the most relevant evidence entered in the matter of this appeal to be that of the recent purchase price of the subject. While we can appreciate the arguments entered by the property owner relating to the excessive noise from the Seattle-Tacoma airport, there has been no documented evidence to indicate that values of property have gone down within the area of the subject or for that matter remained static. The modest increase of 2½ per year as indicated by the assessor's recommendation for valuing the subject of this appeal is considered to be reasonable by this Board.

Therefore, the values for land and improvements are as indicated in the foregoing schedule.

It is ordered that a copy of this order be transmitted to the respondent, Lyle D. Bobzin; to Ruthe Ridder, King County Assessor; and to the Board of Equalization of King County.

The said Assessor is hereby directed to change and correct the assessment and tax rolls of said county where required to accord with the provisions of and give full effect to this order.

DATED this 2 day of October, 1987.

BOARD OF TAX APPEALS


GERALD DILLARD, Administrative Law Judge


DAVID AKANA, Executive Secretary