

IN THE MAGISTRATE DIVISION
OF THE OREGON TAX COURT

Property Tax

MAY EVELYN PRICE,)
)
 Plaintiff,) No. 000240E
)
 v.)
)
 LANE COUNTY ASSESSOR,)
)
 Defendant.) **DECISION**

Plaintiff appeals the 1999-2000 real market value of her condominium unit, identified as Account No. 1436342. Trial in the matter was held June 28, 2000. May Evelyn Price appeared on her own behalf. Defendant waived participation in the proceeding. (Def's Answer). For ease of reference herein, the parties are referred to as "taxpayer" and "the county."

STATEMENT OF FACTS

The subject property is a condominium unit located on Bay Street in Florence, Oregon. It is part of a four-plex and is one of two units on the bottom level. The two lower units each have 1,033 square feet; the two upper units each have 1,177 square feet. The property was built around 1989 and taxpayer purchased the subject unit in 1992.

For the 1999-2000 tax year, the county assigned the property a real market value of \$150,780. Taxpayer appealed this value to the county board, which ordered the value reduced to \$131,000. Taxpayer appeals claiming the value should be further reduced to \$101,750.

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COURT'S ANALYSIS

At trial, taxpayer submitted evidence of and testified to various condominium sales that have occurred in her subdivision. She obtained this sales information from Caldwell Banker and discussions with neighboring owners. One of the properties that sold is the unit located next to hers in the same four-plex. It sold in October 1997 for \$105,000 (\$102/square foot) and recently sold in June 2000 for \$95,500 (\$92/square foot). One of the units upstairs sold sometime during 1999 for \$129,500 (\$110/square foot).

Taxpayer also offered as evidence the sale of a condominium unit located in a four-plex next to the subject property. It has 984 square feet and sold in July 1998 for \$104,000 (\$106/square foot). A unit in another four-plex sold in May 1998 for \$89,900 and it has 760 square feet (\$118/square foot). Another unit, located on the waterfront, sold in January 2000 for \$138,000 (\$133). Taxpayer also refers the court to a unit located in a nearby four-plex that has an assigned real market value of \$101,750 and is newer than the subject property.

The court has reviewed all the uncontroverted sales information provided by taxpayer. The sales information pertaining to the two units in her four-plex provides the best indicator of the property's value, while the other sales may be used as a check on those values. After evaluating the various sales, the court finds that a value of \$105,400 (\$102/square foot) is appropriate for the subject property. Now, therefore;

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IT IS THE DECISION OF THIS COURT that the 1999-2000 real market value of the property identified as Account No. 1436342 was \$105,400.

Dated this _____ day of July, 2000.

COYREEN R. WEIDNER
MAGISTRATE

IF YOU WANT TO APPEAL THIS DECISION, FILE A COMPLAINT IN THE REGULAR DIVISION OF THE OREGON TAX COURT, FOURTH FLOOR, 1241 STATE ST., SALEM, OR 97310. YOUR COMPLAINT MUST BE SUBMITTED WITHIN 60 DAYS AFTER THE DATE OF THE DECISION OR THIS DECISION BECOMES FINAL AND CANNOT BE CHANGED.

THIS DOCUMENT WAS SIGNED BY MAGISTRATE COYREEN R. WEIDNER ON JULY 6, 2000. THE COURT FILED THIS DOCUMENT ON JULY 6, 2000.