IN THE MAGISTRATE DIVISION

OF THE OREGON TAX COURT

Property Tax

MICHAEL AND PETER LAFFERTY,)
Plaintiffs,)) No. 000540B
V.)
LANE COUNTY ASSESSOR,)
Defendant.)) DECISION

A trial was held on July 5, 2000. David E. Carmichael, Attorney at Law, represented plaintiffs. Michael Lafferty provided sworn testimony.

There was no participation by defendant.

STATEMENT OF FACTS

This appeal concerns the assessment of certain real property for the 1999-

2000 tax year. The record real market value is \$3,975,370. At the outset of the trial,

plaintiffs amended their request for relief to \$3,260,000 real market value.

This is industrial property. The account number is 350478. The address is

29540 Airport Road, Eugene. There are two buildings that house industrial tenants.

Plaintiffs offered an income approach to value. The annual effective gross income was measured against a 15% expense ratio. It yielded a value of \$990,000 for the Airborne Express building and \$1,020,000 for the Hyster building.

As for the land, a market price of \$1.30 per square foot was determined from area sales. This gross amount was modified for .93 acre of wetland and a 20%

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reduction was taken for the adverse impact of a utility power line. The indicated land value was concluded to be \$1,250,000.

There was no contrary valuation evidence offered.

COURT'S ANALYSIS

The sole valuation evidence was produced by plaintiffs. The competent

market evidence, supported by direct testimony, is entitled to substantial weight.

As defendant declined to participate at trial, and there being no probative

evidence to refute plaintiffs' assertions, the record assessment is without any real support.

Plaintiffs have proven, and are entitled to, the relief requested.

The appeal is granted.

CONCLUSION

IT IS THE DECISION OF THE COURT that the 1999-00 real market value

was \$3,260,000, with \$1,250,000 allocated to land and \$2,010,000 to improvements.

Dated this _____ day of July, 2000.

JEFF MATTSON MAGISTRATE

IF YOU WANT TO APPEAL THIS DECISION, FILE A COMPLAINT IN THE REGULAR DIVISION OF THE OREGON TAX COURT, 1241 STATE STREET, FOURTH FLOOR, 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 JEFF MATTSON ON JULY 13, 2000. THE COURT FILED THIS DOCUMENT ON JULY 13, 2000.