



Board of Equalization

Regular Meeting Agenda

Board of Equalization Members

Joe Neves, District 1
Richard Valle, District 2
Doug Verboon, District 3
Craig Pedersen, District 4
Richard Fagundes, District 5

Date: Tuesday, July 12, 2022
Time: 8:45 a.m.
Place: Board of Supervisors Chambers, Kings County Government Center
1400 W. Lacey Boulevard, Hanford, California 93230

☎ (559) 852-2362 ❖ FAX (559) 585-8047 ❖ website: <https://www.countyofkings.com>

- I. 8:45 AM **CALL TO ORDER**
ROLL CALL – Clerk of the Board
- II. **UNSCHEDULED APPEARANCES**
Any person may directly address the Board of Equalization at this time on any item on the agenda, or on any other items within the subject matter jurisdiction of the Board. Two (2) minutes are allowed for each item.
- III. **APPROVAL OF MINUTES**
A. Approval of the minutes from the regular meeting for May 26, 2022.
- IV. **CONSENT CALENDAR:**
- A. Consider accepting a Withdrawal on Application for Changed Assessment No. 20-032 filed by Ryan LLC on behalf of Tractor Supply Company as Lessee.
APN 011-060-056-000.
 - B. Consider accepting Stipulation for Reduction of Assessment No. 20-EA-10 filed by Martin C. Garcia Accountancy Corp. on behalf of Dias & Fragoso.
APN 800-033-400-000.
 - C. Consider accepting Stipulation for Reduction of Assessment No. 20-EA-11 filed by Martin C. Garcia Accountancy Corp. on behalf of Dias & Fragoso.
APN 800-033-400-000.
 - D. Consider accepting Stipulation for Reduction of Assessment No. 20-031 filed by Ryan, LLC on behalf of Citibank as Lessee.
APN 012-022-010-000.
 - E. Consider accepting Stipulation for Reduction of Assessment No. 20-038 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-034-000.
 - F. Consider accepting Stipulation for Reduction of Assessment No. 20-039 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-004-000.
 - G. Consider accepting Stipulation for Reduction of Assessment No. 20-040 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-009-000.
 - H. Consider accepting Stipulation for Reduction of Assessment No. 20-041 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-028-000.
- V. **ADJOURNMENT**



Board of Equalization

Regular Meeting Action Summary

Board of Equalization Members

Joe Neves, District 1
Richard Valle, District 2
Doug Verboon, District 3
Craig Pedersen, District 4
Richard Fagundes, District 5

Date: Thursday, May 26, 2022
Time: 9:00 a.m.
Place: Board of Supervisors Chambers, Kings County Government Center
1400 W. Lacey Boulevard, Hanford, California 93230

☎ (559) 852-2362 ❖ FAX (559) 585-8047 ❖ website: <https://www.countyofkings.com>

- I. 9:00 AM **CALL TO ORDER**
ROLL CALL – Clerk of the Board
PLEDGE OF ALLEGIANCE
ALL MEMBERS PRESENT
- II. **BOARD REORGANIZATION**
Clerk of the Board/Chairman of the Board of Equalization
A. The Office of Chairman of the Board of Equalization is declared vacant and a call for nominations is made.
B. The Office of Vice-Chairman of the Board of Equalization is declared vacant and a call for nominations is made.
ACTION: A MOTION WAS MADE BY SUPERVISOR VERBOON AND SECOND BY SUPERVISOR VALLE TO APPOINT SUPERVISOR NEVES AS CHAIRMAN FOR 2022 AND SUPERVISOR FAGUNDES AS VICE CHAIRMAN FOR 2022 AND CLOSE THE NOMINATIONS. (DV, RV, CP, RF, JN-Aye)
- III. **UNSCHEDULED APPEARANCES**
Any person may directly address the Board of Equalization at this time on any item on the agenda, or on any other items within the subject matter jurisdiction of the Board. Two (2) minutes are allowed for each item. None
- IV. **APPROVAL OF MINUTES**
A. Approval of the minutes from November 23, 2021 regular meeting.
ACTION: APPROVED AS PRESENTED (RF, DV, JN-Aye, RV, CP-Abstain)
- V. **CONSENT CALENDAR:**
A. Consider accepting a Withdrawal on Application for Changed Assessment No. 20-017 filed by Ryan, LLC on behalf of Hanford Medical Plaza.
B. Consider accepting a Withdrawal on Application for Changed Assessment No. 20-018 filed by Ryan, LLC on behalf of Hanford Medical Plaza.
C. Consider accepting a Withdrawal on Application for Changed Assessment No. 20-019 filed by Ryan, LLC on behalf of Hanford Medical Plaza.
D. Consider accepting a Withdrawal on Application for Changed Assessment No. 20-022 filed by Flanagan Bilton, LLC on behalf of Con-Way Transportation Services, Inc.
E. Consider accepting a Withdrawal on Application for Changed Assessment No. 21-018 filed by Greenberg Traurig, LLP on behalf of Benderson-Lemoore Associates, LP.
F. Consider accepting a Stipulation for Reduction of Assessment No. 20-015 filed by Christopher Middleton, PROTAX LLC on behalf of M & B Industries II A Ptp.



- G. Consider accepting a Stipulation for Reduction of Assessment No. 20-016 filed by Roy Swartzberg, Preferred Tax Service on behalf of Transform SR Holding Management LLC.
- H. Consider accepting a Stipulation for Reduction of Assessment No. 20-020 filed by Ryan, LLC on behalf of ARHC AHFDCA01 LLC.
- I. Consider accepting a Stipulation for Reduction of Assessment No. 20-029 filed by Ryan, LLC on behalf of Blackheart Capital LLC.

ACTION: APPROVED AS PRESENTED (DV, RV, CP, RF, JN-Aye)

VI.

REGULAR ITEMS:

- A. Conduct an Appeal Hearing to consider Application for Changed Assessment 20-021 for Longs Drug Stores California LLC filed by Ryan, LLC.

ACTION: THE APPLICANT SUBMITTED A WITHDRAWAL FOR THE APPLICATION AFTER THE POSTING OF THE AGENDA AND THERE WILL BE NO HEARING HELD TODAY. THE BOARD ACCEPTED THE WITHDRAWAL AS PRESENTED (DV, RF, RV, CP, JN-Aye)

VII.

ADJOURNMENT

The meeting was adjourned at 9:05 a.m. The next scheduled meetings will be held on June 30, 2022 at 9:00 a.m. and August 4, 2022 at 9:00 a.m.



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Applications for Changed Assessment 20-032
RECOMMENDED ACTION: Accept a Withdrawal on Application for Changed Assessment No. 20-032 filed by Ryan LLC on behalf of Tractor Supply Company as Lessee.
APN: 011-060-056-000.

DISCUSSION:

The County Assessor recommended acceptance of the withdrawal as presented by the applicant.

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant
Assessor
Auditor
County Counsel

Filed with the Kings County
Clerk of the Board

Kings County Board of Equalization
ATTN: Clerk of the Board
1400 W. Lacey Blvd.
Hanford, CA 93230

ASSESSMENT APPEAL WITHDRAWAL

Mail or fax the completed form to the Clerk of the Board at the address shown.

JUL 6 2022

D. Badasci
Received By:

Or email to:
diane.badasci@co.kings.ca.us

APPLICANT AND PROPERTY INFORMATION

| | | | | | | |
|---|-------------|-------------------|---------------------------------------|----------------------------|--|--|
| NAME OF APPLICANT Tractor Supply Company as Lessee | | | | | HEARING DATE <i>if applicable</i> 8/17/22 | |
| MAILING ADDRESS OF APPLICANT (STREET ADDRESS OR P. O. BOX) PO Box 4549 | | | | | EMAIL ADDRESS | |
| CITY Carlsbad | STATE CA | ZIP CODE 92018 | DAYTIME TELEPHONE (818) 543-4760 | ALTERNATE TELEPHONE () | FAX TELEPHONE () | |

I no longer wish to pursue an assessment appeal on the property, or properties, indicated below and hereby request that the *Assessment Appeal Application* be withdrawn.

| | |
|------------------------------|---|
| APPLICATION NUMBER 20-032 | PARCEL, ACCOUNT OR TAX BILL NUMBER 011-060-056-000 |
| APPLICATION NUMBER | PARCEL, ACCOUNT OR TAX BILL NUMBER |
| APPLICATION NUMBER | PARCEL, ACCOUNT OR TAX BILL NUMBER |

ADDITIONAL AFFECTED APPLICATIONS ARE LISTED ON ATTACHMENT. NUMBER OF PAGES ATTACHED: _____

An *Assessment Appeal Application* may be withdrawn at any time prior to or at the time of the hearing upon submission of this request, unless the Assessor has given the applicant a written notice of an intention to recommend an increase in the assessed value of the property. Additionally, the county Board can decide to review an assessment even though the Assessor and applicant may have agreed to withdraw the appeal.

Withdrawals are final and will conclude any further action on the appeal. No conditional withdrawals will be accepted.

CERTIFICATION

I certify that I am authorized to transact all business relating to the above filing, including this withdrawal of the Assessment Appeal Application.

| | |
|---|--|
| SIGNATURE <i>Susan Orloff</i> | DATE 7/6/2022 |
| PRINT NAME OF AUTHORIZED SIGNER Susan Orloff | TITLE Principal |
| COMPANY NAME Ryan LLC | EMAIL ADDRESS Susan.Orloff@Ryan.com |

- OWNER
 AGENT
 ATTORNEY
 SPOUSE
 REGISTERED DOMESTIC PARTNER
 CHILD
 PARENT
 PERSON AFFECTED
 CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____
 CORPORATE OFFICER OR DESIGNATED EMPLOYEE

FOR COUNTY BOARD USE ONLY

- The withdrawal request is accepted and will conclude any further action on the appeal.
 The withdrawal request is denied. The Assessor has delivered a notice of increase. Your appeal will be set for hearing, in which you will be notified of the date no less than 45 days prior to the hearing date.
 The withdrawal request is denied by the appeals board. In accordance with section 1610.8, the appeals board has the authority to proceed with an assessment review to determine the full value of the property or other issues.

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____
CHAIRPERSON

CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-EA-10

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-EA-10 filed by Martin C. Garcia Accountancy Corp. on behalf of Dias & Fragoso. APN 800-033-400-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

An audit of the books and records of the assessee was performed for the 2018-2019 assessment year under Revenue and Taxation Code 469 of the California Constitution. The audit of the assesses records reveals material over assessments due to reporting errors by the assessee. The audit discrepancies discovered substantiates justification for stipulation at the indicated "corrected assessed value".

| | Assessor's Roll Value | Corrected Assessed Value |
|--|-----------------------|--------------------------|
| LAND | \$0 | \$0 |
| IMPROVEMENTS/STRUCTURES | \$0 | \$0 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$53,990 | \$53,990 |
| PERSONAL PROPERTY | \$3,778,300 | \$3,744,300 |
| TOTALS | \$3,832,290 | \$3,798,290 |

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

County of Kings
 Kristine Lee, Assessor
 County Government Center
 1400 W Lacey Blvd
 Hanford, CA 93230
 (559) 852-2486

STIPULATION AGREEMENT

To be completed by the Assessor and filed with the Clerk of the Board at the address shown.

Filed with the Kings County
 Clerk of the Board

JUL 7 2022

Received by: D. Roberts

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

20-EA-10

APPLICATION NUMBER(S)

800-033-400-000

PARCEL OR FILE NUMBER(S)

Dias & Fragoso

NAME OF APPLICANT

STIPULATION TO VALUE

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>18</u> - 20 <u>19</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | | | | |
| IMPROVEMENTS/ STRUCTURES | | | | |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | 53,990 | | 53,990 | 0 |
| PERSONAL PROPERTY | 3,778,300 | | 3,744,300 | -34,000 |
| TOTALS | 3,832,290 | | 3,798,290 | -34,000 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

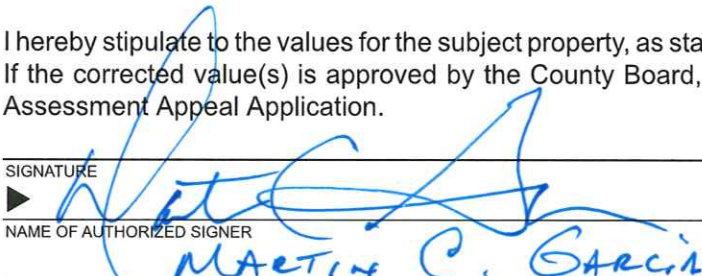
An audit of the books and records of the assessee was performed for the 2018-2019 assessment year under Revenue and Taxation Code 469 of the California Constitution. The audit of the assesses records reveals material over assessments due to reporting errors by the assessee. The audit discrepancies discovered substantiates justification for stipulation at the indicated "corrected assessed value".

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.

Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

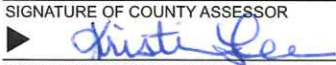

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|---|-------------------------|
| SIGNATURE ▶  | DATE EXECUTED 7/6/22 |
| NAME OF AUTHORIZED SIGNER MARTIN C. GARCIA | TITLE CPA |

FILING STATUS

OWNER AGENT ATTORNEY SPOUSE REGISTERED DOMESTIC PARTNER CHILD PARENT PERSON AFFECTED

CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____ CORPORATE OFFICER OR DESIGNATED EMPLOYEE

| | |
|--|---|
| SIGNATURE OF COUNTY ASSESSOR ▶  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL ▶  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____
CHAIRPERSON

CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-EA-11

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-EA-11 filed by Martin C. Garcia Accountancy Corp. on behalf of Dias & Fragoso. APN 800-033-400-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

An audit of the books and records of the assessee was performed for the 2018-2019 assessment year under Revenue and Taxation Code 469 of the California Constitution. The audit of the assesses records reveals material over assessments due to reporting errors by the assessee. The audit discrepancies discovered substantiates justification for stipulation at the indicated "corrected assessed value".

| | Assessor's Roll Value | Corrected Assessed Value |
|--|-----------------------|--------------------------|
| LAND | \$0 | \$0 |
| IMPROVEMENTS/STRUCTURES | \$0 | \$0 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$70,570 | \$70,570 |
| PERSONAL PROPERTY | \$3,874,850 | \$3,840,850 |
| TOTALS | \$3,945,420 | \$3,911,420 |

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

County of Kings
 Kristine Lee, Assessor
 County Government Center
 1400 W Lacey Blvd
 Hanford, CA 93230
 (559) 852-2486

STIPULATION AGREEMENT

To be completed by the Assessor and filed with the Clerk of the Board at the address shown.

Filed with the Kings County
 Clerk of the Board

JUL 7 2022

Received by: D. Adams

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

20-EA-11

Dias & Fragoso

APPLICATION NUMBER(S)

800-033-400-000

NAME OF APPLICANT

PARCEL OR FILE NUMBER(S)

STIPULATION TO VALUE

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>19</u> - 20 <u>20</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | | | | |
| IMPROVEMENTS/ STRUCTURES | | | | |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | 70,570 | | 70,570 | 0 |
| PERSONAL PROPERTY | 3,874,850 | | 3,840,850 | -34,000 |
| TOTALS | 3,945,420 | | 3,911,420 | -34,000 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

An audit of the books and records of the assessee was performed for the 2019-2020 assessment year under Revenue and Taxation Code 469 of the California Constitution. The audit of the assesses records reveals material over assessments due to reporting errors by the assessee. The audit discrepancies discovered substantiates justification for stipulation at the indicated "corrected assessed value".

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.

Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|---|---|
| SIGNATURE ▶  | DATE EXECUTED 7/6/20 |
| NAME OF AUTHORIZED SIGNER Martin C. Garcia | TITLE CPA |
| FILING STATUS <input type="checkbox"/> OWNER <input checked="" type="checkbox"/> AGENT <input type="checkbox"/> ATTORNEY <input type="checkbox"/> SPOUSE <input type="checkbox"/> REGISTERED DOMESTIC PARTNER <input type="checkbox"/> CHILD <input type="checkbox"/> PARENT <input type="checkbox"/> PERSON AFFECTED <input type="checkbox"/> CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____ <input type="checkbox"/> CORPORATE OFFICER OR DESIGNATED EMPLOYEE | |
| SIGNATURE OF COUNTY ASSESSOR ▶  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL ▶  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____
CHAIRPERSON

CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-031

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-031 filed by Ryan, LLC on behalf of Citibank as Lessee. APN 012-022-010-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

The 2020-2021 Assessed Value is the factored base year value under Prop 13, established on May 2, 2016 and factored forward to January 1, 2020. An analysis of market data using the income approach, indicates the 2020-2021 Assessed Value exceeds the fair market value of the property; the result of which is the corrected assessed value of \$1,990,000 as indicated above. This value is being reduced under provisions of Section 51 of the California Revenue and Taxation Code.

| | Assessed Value | Corrected Assessed Value |
|--|----------------|--------------------------|
| LAND | \$405,912 | \$322,000 |
| IMPROVEMENTS/STRUCTURES | \$2,164,864 | \$1,668,000 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$0 | \$0 |
| PERSONAL PROPERTY | \$0 | \$0 |
| TOTALS | \$2,570,776 | \$1,990,000 |

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Filed with the Kings County
Clerk of the Board

County of Kings
Kristine Lee, Assessor
County Government Center
1400 W Lacey Blvd
Hanford, CA 93230
(559) 852-2486

STIPULATION AGREEMENT

To be completed by the Assessor and filed with
the Clerk of the Board at the address shown.

JUN 30 2022

Received by

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

20-031

APPLICATION NUMBER(S)

CITIBANK as Lessee

012-022-010-000

NAME OF APPLICANT

PARCEL OR FILE NUMBER(S)

STIPULATION TO VALUE

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>20</u> - 20 <u>21</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | 405,912 | 202,956 | 322,000 | -83,912 |
| IMPROVEMENTS/ STRUCTURES | 2,164,864 | 1,082,432 | 1,668,000 | -496,864 |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | | | | |
| PERSONAL PROPERTY | | | | |
| TOTALS | 2,570,776 | 1,285,388 | 1,990,000 | -580,776 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

The 2020-2021 Assessed Value is the factored base year value under Prop 13, established on May 2, 2016 and factored forward to January 1, 2020. An analysis of market data using the income approach, indicates the 2020-2021 Assessed Value exceeds the fair market value of the property; the result of which is the corrected assessed value of \$1,990,000 as indicated above. This value is being reduced under provisions of Section 51 of the California Revenue and Taxation Code.

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.

Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|---|---|
| SIGNATURE ▶  | DATE EXECUTED 6-21-22 |
| NAME OF AUTHORIZED SIGNER Susan Orloff | TITLE Principal |
| FILING STATUS <input type="checkbox"/> OWNER <input checked="" type="checkbox"/> AGENT <input type="checkbox"/> ATTORNEY <input type="checkbox"/> SPOUSE <input type="checkbox"/> REGISTERED DOMESTIC PARTNER <input type="checkbox"/> CHILD <input type="checkbox"/> PARENT <input type="checkbox"/> PERSON AFFECTED <input type="checkbox"/> CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____ <input type="checkbox"/> CORPORATE OFFICER OR DESIGNATED EMPLOYEE | |
| SIGNATURE OF COUNTY ASSESSOR ▶  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL ▶  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____
CHAIRPERSON

CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-038

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-038 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-034-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.

The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Agenda Item

Accept Stipulation for Reduction of Assessment No. 20-038 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.

APN 026-260-034-000.

July 12, 2022

Page 2 of 2

| | Assessor's Roll Value | Corrected Assessed Value |
|--|-----------------------|--------------------------|
| LAND | \$1,341,800 | \$209,515 |
| IMPROVEMENTS/STRUCTURES | \$0 | \$0 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$0 | \$0 |
| PERSONAL PROPERTY | \$0 | \$0 |
| TOTALS | \$1,341,800 | \$209,515 |

STIPULATION AGREEMENT

To be completed by the Assessor and filed with the Clerk of the Board at the address shown.

Filed with the Kings County
Clerk of the Board

JUN 21 2022

Received by:

County of Kings
Kristine Lee, Assessor
County Government Center
1400 W Lacey Blvd
Hanford, CA 93230
(559) 852-2486

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

Aquamarine Westside LLC
NAME OF APPLICANT

20-038
APPLICATION NUMBER(S)
026-260-034
PARCEL OR FILE NUMBER(S)

STIPULATION TO VALUE

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>20</u> - 20 <u>21</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | 1,341,800 | 671,000 | 209,515 | -1,132,285 |
| IMPROVEMENTS/ STRUCTURES | | | | |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | | | | |
| PERSONAL PROPERTY | | | | |
| TOTALS | 1,341,800 | 671,000 | 209,515 | -1,132,285 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.

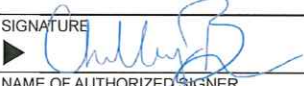
The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.



Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|--|----------------------------|
| SIGNATURE ▶  | DATE EXECUTED 6/15/2022 |
| NAME OF AUTHORIZED SIGNER Chelley Becker | TITLE Senior Director |

FILING STATUS

OWNER
 AGENT
 ATTORNEY
 SPOUSE
 REGISTERED DOMESTIC PARTNER
 CHILD
 PARENT
 PERSON AFFECTED
 CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____
 CORPORATE OFFICER OR DESIGNATED EMPLOYEE

| | |
|---|---|
| SIGNATURE OF COUNTY ASSESSOR ▶  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL ▶  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____

CHAIRPERSON CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-039

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-039 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-004-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.

The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Agenda Item

Accept Stipulation for Reduction of Assessment No. 20-039 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.

APN 026-260-004-000.

July 12, 2022

Page 2 of 2

| | Assessor's Roll Value | Corrected Assessed Value |
|--|-----------------------|--------------------------|
| LAND | \$1,341,800 | \$209,515 |
| IMPROVEMENTS/STRUCTURES | \$0 | \$0 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$0 | \$0 |
| PERSONAL PROPERTY | \$0 | \$0 |
| TOTALS | \$1,341,800 | \$209,515 |

STIPULATION AGREEMENT

To be completed by the Assessor and filed with the Clerk of the Board at the address shown.

Filed with the Kings County
Clerk of the Board

JUN 21 2022

Received by:

County of Kings
Kristine Lee, Assessor
County Government Center
1400 W Lacey Blvd
Hanford, CA 93230
(559) 852-2486

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

20-039

APPLICATION NUMBER(S)

Aquamarine Westside LLC

026-260-004-000

NAME OF APPLICANT

PARCEL OR FILE NUMBER(S)

STIPULATION TO VALUE

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>20</u> - 20 <u>21</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | 1,341,800 | 671,000 | 209,515 | -1,132,285 |
| IMPROVEMENTS/ STRUCTURES | | | | |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | | | | |
| PERSONAL PROPERTY | | | | |
| TOTALS | 1,341,800 | 671,000 | 209,515 | -1,132,285 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.


The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.

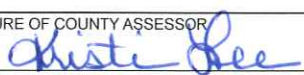

Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|--|----------------------------|
| SIGNATURE ▶  | DATE EXECUTED 6/15/2022 |
| NAME OF AUTHORIZED SIGNER Chelley Becker | TITLE Senior Director |

FILING STATUS

OWNER
 AGENT
 ATTORNEY
 SPOUSE
 REGISTERED DOMESTIC PARTNER
 CHILD
 PARENT
 PERSON AFFECTED
 CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____
 CORPORATE OFFICER OR DESIGNATED EMPLOYEE

| | |
|---|---|
| SIGNATURE OF COUNTY ASSESSOR ▶  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL ▶  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____

CHAIRPERSON

CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-040

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-040 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-009-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.

The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Agenda Item

Accept Stipulation for Reduction of Assessment No. 20-040 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.

APN 026-260-009-000.

July 12, 2022

Page 2 of 2

| | Assessor's Roll Value | Corrected Assessed Value |
|--|-----------------------|--------------------------|
| LAND | \$2,746,200 | \$428,784 |
| IMPROVEMENTS/STRUCTURES | \$0 | \$0 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$0 | \$0 |
| PERSONAL PROPERTY | \$0 | \$0 |
| TOTALS | \$2,746,200 | \$428,784 |

Filed with the Kings County
Clerk of the Board

County of Kings
Kristine Lee, Assessor
County Government Center
1400 W Lacey Blvd
Hanford, CA 93230
(559) 852-2486

STIPULATION AGREEMENT

To be completed by the Assessor and filed with
the Clerk of the Board at the address shown.

JUN 21 2022

Received by:

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

20-040

Aquamarine Westside LLC

NAME OF APPLICANT

APPLICATION NUMBER(S)

026-260-009-000

PARCEL OR FILE NUMBER(S)

STIPULATION TO VALUE

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>20</u> - 20 <u>21</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | 2,746,200 | 1,373,000 | 428,784 | -2,317,416 |
| IMPROVEMENTS/ STRUCTURES | | | | |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | | | | |
| PERSONAL PROPERTY | | | | |
| TOTALS | 2,746,200 | 1,373,000 | 428,784 | -2,317,416 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.

The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.

Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|---|---|
| SIGNATURE  | DATE EXECUTED 6/15/2022 |
| NAME OF AUTHORIZED SIGNER Chelley Becker | TITLE Senior Director |
| FILING STATUS <input type="checkbox"/> OWNER <input checked="" type="checkbox"/> AGENT <input type="checkbox"/> ATTORNEY <input type="checkbox"/> SPOUSE <input type="checkbox"/> REGISTERED DOMESTIC PARTNER <input type="checkbox"/> CHILD <input type="checkbox"/> PARENT <input type="checkbox"/> PERSON AFFECTED <input type="checkbox"/> CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____ <input type="checkbox"/> CORPORATE OFFICER OR DESIGNATED EMPLOYEE | |
| SIGNATURE OF COUNTY ASSESSOR  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____
CHAIRPERSON

CLERK OF THE BOARD



COUNTY OF KINGS BOARD OF EQUALIZATION

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 852-2362
Catherine Venturella, Clerk of the Board of Supervisors

AGENDA ITEM

July 12, 2022

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Applications for Changed Assessment 20-041

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-041 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.
APN 026-260-028-000.

DISCUSSION:

The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

On December 18, 2019, Aquamarine Westside LLC (a private entity) acquired the property. Pursuant to Government Code 51295, when this parcel was returned to private ownership, it was required to be re-enrolled in the California Land Conservation Program.

The agricultural preserve restricted value was calculated using the income approach. It was compared to the factored base year value for the 2020-2021 Assessment Roll and the restricted value was found to be the lower of the two values. Therefore, the 2020-2021 Roll should have been assessed at the restricted value instead of the factored base year value. The Kings County Assessor agrees to stipulate to the restricted value for the 2020-2021 Assessment.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2022.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Agenda Item

Accept Stipulation for Reduction of Assessment No. 20-041 filed by Property Tax Resources, LLC on behalf of Aquamarine Westside LLC.

APN 026-260-028-000.

July 12, 2022

Page 2 of 2

| | Assessor's Roll Value | Corrected Assessed Value |
|--|-----------------------|--------------------------|
| LAND | \$1,373,100 | \$214,391 |
| IMPROVEMENTS/STRUCTURES | \$0 | \$0 |
| CROPS/TREES AND VINES | \$0 | \$0 |
| MANUFACTURED HOME – PERSONAL PROPERTY | \$0 | \$0 |
| FIXTURES | \$0 | \$0 |
| PERSONAL PROPERTY | \$0 | \$0 |
| TOTALS | \$1,373,100 | \$214,391 |

Filed with the Kings County
Clerk of the Board

JUN 21 2022

Received by:

County of Kings
Kristine Lee, Assessor
County Government Center
1400 W Lacey Blvd
Hanford, CA 93230
(559) 852-2486**STIPULATION AGREEMENT***To be completed by the Assessor and filed with
the Clerk of the Board at the address shown.***BEFORE THE COUNTY BOARD**COUNTY OF Kings, STATE OF CALIFORNIA**IN THE MATTER OF THE APPLICATION OF:**Aquamarine Westside LLC

NAME OF APPLICANT

20-041

APPLICATION NUMBER(S)

026-260-028-000

PARCEL OR FILE NUMBER(S)

STIPULATION TO VALUEFor the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

- This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
- The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR 20 <u>20</u> - 20 <u>21</u> <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL VALUE | APPLICANT'S OPINION OF VALUE | CORRECTED ASSESSED VALUE | DIFFERENCE (ROLL VALUE MINUS CORRECTED ASSESSED VALUE) |
|---|--------------------------|---------------------------------|-----------------------------|---|
| LAND | 1,373,100 | 687,000 | 214,391 | -1,158,709 |
| IMPROVEMENTS/ STRUCTURES | | | | |
| CROPS/TREES AND VINES | | | | |
| MANUFACTURED HOME - PERSONAL PROPERTY | | | | |
| FIXTURES | | | | |
| PERSONAL PROPERTY | | | | |
| TOTALS | 1,373,100 | 687,000 | 214,391 | -1,158,709 |
| PENALTY | | | | |

3. The facts upon which the change in assessed value is based are as follows:

Westlands Water District (a public entity) acquired the subject property in lieu of eminent domain on February 7, 2003. Under the ownership of this public entity, the Farmland Security Zone Contract became null and void per Government Code Section 51295 and the property ceased to be valued as restricted pursuant to the terms of the contract.

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The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.


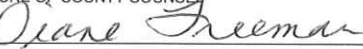
Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

| | |
|--|----------------------------|
| SIGNATURE ▶  | DATE EXECUTED 6/15/2022 |
| NAME OF AUTHORIZED SIGNER Chelley Becker | TITLE Senior Director |

FILING STATUS

OWNER
 AGENT
 ATTORNEY
 SPOUSE
 REGISTERED DOMESTIC PARTNER
 CHILD
 PARENT
 PERSON AFFECTED
 CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____
 CORPORATE OFFICER OR DESIGNATED EMPLOYEE

| | |
|---|---|
| SIGNATURE OF COUNTY ASSESSOR ▶  | PRINT NAME OF COUNTY ASSESSOR Kristine Lee |
| SIGNATURE OF COUNTY COUNSEL ▶  | PRINT NAME OF COUNTY COUNSEL Diane Freeman |

FOR COUNTY BOARD USE ONLY

- The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: _____ DATE

ATTEST BY COUNTY BOARD:

DATED: _____

BY: _____
CHAIRPERSON

CLERK OF THE BOARD