



Board of Equalization Members

Joe Neves, District 1

Richard Valle, District 2

Doug Verboon, District 3

Rusty Robinson, District 4

Richard Fagundes, District 5

Board of Equalization

Regular Meeting Agenda

Date: Tuesday, December 12, 2023
Time: 2:00 p.m.
Place: Board of Supervisors Chambers, Kings County Government Center
1400 W. Lacey Boulevard, Hanford, California 93230

☎ (559) 852-2362 ❖ BOE@co.kings.ca.us ❖ website: <https://www.countyofkings.com>

- I. 2:00 PM **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 October 10, 2023 regular meeting.
- IV. **CONSENT CALENDAR**
A. Consider approving the meeting schedule for 2024.
B. Consider accepting Stipulation for Reduction of Assessment No.'s:
2016 20-EA-01
2017 20-EA-03
2018 20-EA-05
2019 20-EA-07
2020 20-002
2020 20-EA-009
2021 21-002
2022 22-039
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000
C. Consider accepting Stipulation for Reduction of Assessment No.'s:
2016 20-EA-02
2017 20-EA-04
2018 20-EA-06
2019 20-EA-08
2020 20-001
2021 21-001
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-024-000



- D. Consider accepting Stipulation for Reduction of Assessment No. 20-002
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000
- E. Consider accepting Stipulation for Reduction of Assessment No. 20-EA-01
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000
- F. Consider accepting Stipulation for Reduction of Assessment No. 20-EA-03
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000
- G. Consider accepting Stipulation for Reduction of Assessment No. 20-EA-05
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000
- H. Consider accepting Stipulation for Reduction of Assessment No. 20-EA-07
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000
- I. Consider accepting Stipulation for Reduction of Assessment No. 21-002
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

V.

ADJOURNMENT

The next regularly scheduled meeting will be held Tuesday, January 9, 2024 at 2:00 PM



Board of Equalization Members

Joe Neves, District 1

Richard Valle, District 2

Doug Verboon, District 3

Rusty Robinson, District 4

Richard Fagundes, District 5

Board of Equalization

Regular Meeting Action Summary

Date: Tuesday, October 10, 2023
Time: 2:00 p.m.
Place: Board of Supervisors Chambers, Kings County Government Center
1400 W. Lacey Boulevard, Hanford, California 93230

☎ (559) 852-2362 ❖ BOE@co.kings.ca.us ❖ website: <https://www.countyofkings.com>

- I. 2:00 PM **CALL TO ORDER**
ROLL CALL – Clerk of the Board
ALL MEMBERS PRESENT
- 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. None
- III. **APPROVAL OF MINUTES**
A. Approval of the minutes from September 12, 2023 regular meeting.
ACTION: APPROVED AS PRESENTED (DV, RR, JN, RF, RV-Aye)
- IV. **CONSENT CALENDAR**
A. Consider accepting Stipulation for Reduction of Assessment No. 22-037
Filed by Ryan, LLC on behalf of National Retail Properties LP
APN: 010-510-004-000
B. Consider accepting Stipulation for Reduction of Assessment No. 22-038
Filed by Ryan, LLC on behalf of National Retail Properties LP
APN: 011-020-004-000
ACTION: APPROVED AS PRESENTED (DV, RF, JN, RR, RV-Aye)
- V. **REGULAR CALENDAR**
A. Consider holding an Appeal Hearing for Application for Changed Assessment
No.: 21-034 filed by Wal Mart Stores Inc. US01645.
APN: 800-038-805-000/011-020-029-000
**ACTION: DENY THE APPEAL DUE TO LACK OF APPEARANCE BY APPLICANT/AGENT
(DV, RF, JN, RR, RV-Aye)**



VI. CLOSED SESSION

- A. Deliberations of Assessment Appeals:
Application No's.: 17-007, 17-008, 17-009, 17-010, 17-011,
18-001EA, 18-002, 18-003, 18-004, 18-005, 18-006,
19-010, 19-011, 19-012, 19-013, 19-014,
20-042, 20-043, 20-044, 20-045, 20-046,
21-EA-001, 21-EA-002, 21-EA-003, 21-EA-004, 21-EA-005, 21-EA-006
[Rev. & Tax Code Section 1605.4]

VII. ADJOURNMENT

The next regularly scheduled meeting will be held Tuesday, December 12, 2023 at 2:00 PM



COUNTY OF KINGS BOARD OF EQUALIZATION

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

AGENDA ITEM

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: BOARD OF EQUALIZATION MEETING SCHEDULE 2024
RECOMMENDED ACTION: APPROVE THE MEETING SCHEDULE FOR 2024

DISCUSSION:

The Board of Supervisors is the governing body for the County of Kings and serves as the Board of Equalization in a quasi-judicial role to conduct appeal hearings on assessment appeal applications filed on behalf of property owners. Staff is proposing to designate the second Tuesday of each calendar month, starting at 2:00 p.m. as Board of Equalization (BOE) meetings dates. By setting this schedule the BOE will support staff in helping to streamline the handling of applications, moving them to hearing, accepting withdrawals and other required processes in a timely manner. Separate special meetings to hear larger or more complicated applications, or for other legally required reasons may still need to be scheduled on an as needed basis. The following is the proposed list of dates for BOE meetings for 2024 at 2:00 p.m., the calendar is as follows:

January 9, 2024
March 12, 2024
April 9, 2024
May 14, 2024
August 13, 2024
September 10, 2024
October 8, 2024
December 10, 2024

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____, 2023.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____



COUNTY OF KINGS BOARD OF EQUALIZATION

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

AGENDA ITEM

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Application for Changed Assessments – Olam West Coast Inc.

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No.'s:
2016 20-EA-01
2017 20-EA-03
2018 20-EA-05
2019 20-EA-07
2020 20-002
2020 20-EA-009
2021 21-002
2022 22-039
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

The parties hereby agree to the Real Property Full Cash Portion presented in the attached table in resolution of the assessment appeal. See attached Stipulations.

BOARD ACTION

I hereby certify that the above order was passed
and adopted on , 2023.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

CC: Applicant
Assessor
Auditor
County Counsel

DEC 8 2023

Assessor's Parcel Number 024-051-025-000

Received by: *FAPELLOSA*

Enrolled Values		2016	2017	2018	2019	2020	2020	2021	2022
Appeal Year:	Appeal No:	20-EA-01	20-EA-03	20-EA-05	20-EA-07	20-002	20-EA-009	21-002	22-039
Land		467,788	477,144	486,687	496,421	506,349	0	511,595	521,826
Structure/imps		8,029,465	8,190,054	8,353,855	8,520,932	8,724,351	33,000	8,814,735	8,991,029
Pers Prop		not included	not included	not included	not included	not included	0	not included	not included
Fixtures		not included	not included	not included	not included	not included	0	not included	not included
Total		8,497,253	8,667,198	8,840,542	9,017,353	9,230,700	33,000	9,326,330	9,512,855

Proposed Values		2016	2017	2018	2019	2020	2020	2021	2022
Appeal Year:	Appeal No:	20-EA-02	20-EA-04	20-EA-06	20-EA-08	20-001	20-EA-009	21-002	22-039
Land		600,000	650,000	650,000	670,000	700,000	0	710,000	750,000
Structure/imps		5,500,000	5,070,000	4,600,000	3,500,000	2,400,000	0	2,325,000	2,325,000
Pers Prop		not included	not included	not included	not included	not included	0	not included	not included
Fixtures		not included	not included	not included	not included	not included	0	not included	not included
Total		6,100,000	5,720,000	5,250,000	4,170,000	3,100,000	0	3,035,000	3,075,000

Amended Stipulation for 20-EA-009. The parties hereby agree to the Real Property Full Cash Portion presented in the table above in resolution of the assessment appeal. ~~At this time, the Personal Property and Fixtures portion of the Full Cash Value has not been settled.~~

KINGS COUNTY ASSESSOR		PROPERTY OWNER	
Signature: <i>Erica Crouch</i>	Date: 12/7/2023	Signature: <i>Mark D. Schmitt</i>	Date: 12/8/2023
Printed Name: Erica Crouch, Chief Appraiser		Printed Name: Mark LoRusso, Ryan, LLC	
		Olam West Coast, Inc By its agent, Ryan, LLC	



COUNTY OF KINGS BOARD OF EQUALIZATION

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

AGENDA ITEM

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION

SUBJECT: Application for Changed Assessments – Olam West Coast Inc.

RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No.'s:
2016 20-EA-02
2017 20-EA-04
2018 20-EA-06
2019 20-EA-08
2020 20-001
2021 21-001
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-024-000

DISCUSSION:

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

The parties hereby agree that the Enrolled Values under Prop 13 are above market value and a reduction in value is warranted under Revenue and Taxation Code Section 51. The Proposed Values are market value for each assessment year as indicated. See attached Stipulations.

BOARD ACTION

I hereby certify that the above order was passed
and adopted on 2023.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

CC: Applicant
Assessor
Auditor
County Counsel

DEC 7 2023

024-051-024-000

Received by: *Mark LoRusso*

Enrolled Values		2016	2017	2018	2019	2020	2021
Appeal Year:	Appeal No:	20- EA-02	20- EA-04	20- EA-06	20- EA-08	20-001	21-001
Land		915,650	933,963	952,642	971,695	991,129	1,001,397
Structure/imps		2,619,708	2,672,102	2,725,544	2,780,055	2,835,656	2,865,033
Pers Prop							
Fixtures							
Total		3,535,358	3,606,065	3,678,186	3,751,750	3,826,785	3,866,430

Proposed Values		2016	2017	2018	2019	2020	2021
Appeal Year:	Appeal No:	20- EA-02	20- EA-04	20- EA-06	20- EA-08	20-001	21-001
Land		1,320,000	1,430,000	1,430,000	1,540,000	1,650,000	1,950,000
Structure/imps		665,000	660,000	660,000	560,000	415,000	500,000
Pers Prop							
Fixtures							
Total		1,985,000	2,090,000	2,090,000	2,100,000	2,065,000	2,450,000

The parties hereby agree that the above Enrolled Values under Prop 13 are above market value and a reduction in value is warranted under Revenue and Taxation Code Section 51. The Proposed Values are market value for each assessment year as indicated.

KINGS COUNTY ASSESSOR		PROPERTY OWNER	
Signature	Date	Signature	Date
<i>Erica Crouch</i>	8/5/2023	<i>Mark LoRusso</i>	8/3/2023
Printed Name		Printed Name	
Erica Crouch, Chief Appraiser		Mark LoRusso, Ryan, LLC	



COUNTY OF KINGS BOARD OF EQUALIZATION

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

AGENDA ITEM

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Application for Changed Assessment 20-002
RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-002
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 30.7% on the tomato processing equipment.

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.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2023.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Agenda Item

Accept Stipulation for Reduction of Assessment No. 20-002

Filed by Ryan LLC on behalf of Olam West Coast Inc.

APN 024-051-025-000.

December 12, 2023

Page 2 of 2

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.

	Assessor's Roll Value	Corrected Assessed Value
LAND		
IMPROVEMENTS/STRUCTURES		
CROPS/TREES AND VINES		
MANUFACTURED HOME – PERSONAL PROPERTY		
FIXTURES	42,429,910	31,519,410
PERSONAL PROPERTY	5,966,357	5,996,224
TOTALS	48,396,267	37,515,634
PENALTY	0	0

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

DEC 7 2023

Received by
D. B. Adams

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:

Olam West Coast Inc
NAME OF APPLICANT

20-002
APPLICATION NUMBER(S)
024-051-025-000
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 2020-2021 <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Supplemental	Assessor's Roll Value	Applicant's Opinion Of Value	Corrected Assessed Value	Difference (Roll value less Corrected value)
LAND				
IMPROVEMENTS/ STRUCTURES				
CROPS/TREES AND VINES				
MANUFACTURED HOME- PERSONAL PROPERTY				
FIXTURES	42,429,910	10,560,000	31,519,410	10,910,500
PERSONAL PROPERTY	5,966,357	1,440,000	5,996,224	-29,867
TOTALS	48,396,267	12,000,000	37,515,634	10,880,633
PENALTY	0	0	0	0

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 30.7% on the tomato processing equipment.

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 <i>Mark D. Lorusso</i>		DATE EXECUTED <i>DEC. 6, 2023</i>
NAME OF AUTHORIZED SIGNER <i>MARK LORUSSO</i>		TITLE <i>PRINCIPAL, Pynta, LLC</i>
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 <i>Kristine Lee</i>		PRINT NAME OF COUNTY ASSESSOR <i>KRISTINE LEE</i>
SIGNATURE OF COUNTY COUNSEL <i>Diane Freeman</i>		PRINT NAME OF COUNTY COUNSEL <i>Diane Freeman</i>

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

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Application for Changed Assessment 20-EA-01
RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-EA-01
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 16.7% on the tomato processing equipment.

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.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2023.
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-EA-01

Filed by Ryan LLC on behalf of Olam West Coast Inc.

APN 024-051-025-000.

December 12, 2023

Page 2 of 2

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.

	Assessor's Roll Value	Corrected Assessed Value
LAND		
IMPROVEMENTS/STRUCTURES		
CROPS/TREES AND VINES		
MANUFACTURED HOME – PERSONAL PROPERTY		
FIXTURES	55,485,170	51,681,810
PERSONAL PROPERTY	7,719,620	7,749,550
TOTALS	63,204,790	59,431,360

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

DEC 7 2023

Received by: *Abdasi*

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:

Olam West Coast Inc
 NAME OF APPLICANT

20-EA-01
 APPLICATION NUMBER(S)
024-051-025-000
 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 2016-2017 <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Supplemental	Assessor's Roll Value	Applicant's Opinion Of Value	Corrected Assessed Value	Difference (Roll value less Corrected value)
LAND				
IMPROVEMENTS/ STRUCTURES				
CROPS/TREES AND VINES				
MANUFACTURED HOME- PERSONAL PROPERTY				
FIXTURES	55,485,170	10,560,000	51,681,810	3,803,360
PERSONAL PROPERTY	7,719,620	1,440,000	7,749,550	-29,930
TOTALS	63,204,790	12,000,000	59,431,360	3,773,430
PENALTY	0	0	0	0

THIS DOCUMENT IS SUBJECT TO PUBLIC INSPECTION

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 16.7% on the tomato processing equipment.

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 <i>Mark D. Lorusso</i>		DATE EXECUTED DEC. 6, 2023
NAME OF AUTHORIZED SIGNER MARK LORUSSO		TITLE Principal, Ryan, LLC
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 <i>Kristine Lee</i>		PRINT NAME OF COUNTY ASSESSOR Kristine Lee
SIGNATURE OF COUNTY COUNSEL <i>Diane Freeman</i>		PRINT NAME OF COUNTY COUNSEL Diane Freeman 12/7/23

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

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Application for Changed Assessment 20-EA-03
RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-EA-03
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 22.4% on the tomato processing equipment.

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.

(Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2023.
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-EA-03

Filed by Ryan LLC on behalf of Olam West Coast Inc.

APN 024-051-025-000.

December 12, 2023

Page 2 of 2

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.

	Assessor's Roll Value	Corrected Assessed Value
LAND		
IMPROVEMENTS/STRUCTURES		
CROPS/TREES AND VINES		
MANUFACTURED HOME – PERSONAL PROPERTY		
FIXTURES	46,723,460	43,932,150
PERSONAL PROPERTY	7,396,070	7,416,640
TOTALS	54,119,530	51,348,790

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

DEC 7 2023

D. Abadesi

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:

Olam West Coast Inc
NAME OF APPLICANT

20-EA-03
APPLICATION NUMBER(S)
024-051-025-000
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 2017-2018 <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Supplemental	Assessor's Roll Value	Applicant's Opinion Of Value	Corrected Assessed Value	Difference (Roll value less Corrected value)
LAND				
IMPROVEMENTS/ STRUCTURES				
CROPS/TREES AND VINES				
MANUFACTURED HOME- PERSONAL PROPERTY				
FIXTURES	46,723,460	10,560,000	43,932,150	2,791,310
PERSONAL PROPERTY	7,396,070	1,440,000	7,416,640	-20,570
TOTALS	54,119,530	12,000,000	51,348,790	2,770,740
PENALTY	0	0	0	0

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 22.4% on the tomato processing equipment.

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 1 <i>Mark Lorusso</i>		DATE EXECUTED <i>DEC. 6, 2023</i>
NAME OF AUTHORIZED SIGNER <i>MARK LORUSSO</i>		TITLE <i>PRINCIPAL, RYAN LLC</i>
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 1 <i>Kristine Lee</i>		PRINT NAME OF COUNTY ASSESSOR <i>KRISTINE LEE</i>
SIGNATURE OF COUNTY COUNSEL 1 <i>Diane Freeman</i>		PRINT NAME OF COUNTY COUNSEL <i>Diane Freeman</i>

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

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Application for Changed Assessment 20-EA-05
RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-EA-05
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 35.1% on the tomato processing equipment.

After a review of the envelopes where the Business Property Statement was turned in for lien year 2018, it was determined that there is no postmark and no evidence that it was turned in on or before May 7, 2018, therefore, a 10% penalty pursuant to Revenue and Taxation Code Section 463 has been recalculated and added to the total corrected assessed value.

Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2023.
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-EA-05

Filed by Ryan LLC on behalf of Olam West Coast Inc.

APN 024-051-025-000.

December 12, 2023

Page 2 of 2

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.

	Assessor's Roll Value	Corrected Assessed Value
LAND		
IMPROVEMENTS/STRUCTURES		
CROPS/TREES AND VINES		
MANUFACTURED HOME – PERSONAL PROPERTY		
FIXTURES	43,356,380	36,164,887
PERSONAL PROPERTY	7,246,750	7,338,120
TOTALS	50,603,130	43,503,007
PENALTY	5,060,313	4,350,301

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.

DEC 7 2023

Received by
[Signature]

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

Olam West Coast Inc
NAME OF APPLICANT

20-EA-05
APPLICATION NUMBER(S)
024-051-025-000
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 2018-2019 <u>X</u> Regular Supplemental	Assessor's Roll Value	Applicant's Opinion Of Value	Corrected Assessed Value	Difference (Roll value less Corrected value)
LAND				
IMPROVEMENTS/ STRUCTURES				
CROPS/TREES AND VINES				
MANUFACTURED HOME- PERSONAL PROPERTY				
FIXTURES	43,356,380	10,560,000	36,164,887	7,191,493
PERSONAL PROPERTY	7,246,750	1,440,000	7,338,120	-91,370
TOTALS	50,603,130	12,000,000	43,503,007	7,100,123
PENALTY	5,060,313	0	4,350,301	710,012

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 35.1% on the tomato processing equipment.



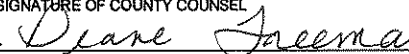
After a review of the envelopes where the Business Property Statement was turned in for lien year 2018, it was determined that there is no postmark and no evidence that it was turned in on or before May 7, 2018, therefore, a 10% penalty pursuant to Revenue and Taxation Code Section 463 has been recalculated and added to the total 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  NAME OF AUTHORIZED SIGNER MARK LORUSSO	DATE EXECUTED DEC. 6, 2023 TITLE PRINCIPAL, RYAN, LLC
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  SIGNATURE OF COUNTY COUNSEL 	PRINT NAME OF COUNTY ASSESSOR KRISTINE LEE 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

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Application for Changed Assessment 20-EA-07
RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 20-EA-07
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 19.5% on the tomato processing equipment.

After a review of the envelopes where the Business Property Statement was turned in for lien year 2019, it was determined that there is no postmark and no evidence that it was turned in on or before May 7, 2019, therefore, a 10% penalty pursuant to Revenue and Taxation Code Section 463 has been recalculated and added to the total corrected assessed value.

Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2023.
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-EA-07

Filed by Ryan LLC on behalf of Olam West Coast Inc.

APN 024-051-025-000.

December 12, 2023

Page 2 of 2

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.

	Assessor's Roll Value	Corrected Assessed Value
LAND		
IMPROVEMENTS/STRUCTURES		
CROPS/TREES AND VINES		
MANUFACTURED HOME – PERSONAL PROPERTY		
FIXTURES	40,101,500	39,990,177
PERSONAL PROPERTY	7,400,160	7,414,530
TOTALS	47,501,660	47,404,707
PENALTY	4,750,166	4,740,471

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.

DEC 7 2023

Approved by
D. P. Adams

BEFORE THE COUNTY BOARD

COUNTY OF Kings, STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF:

20-EA-07

Olam West Coast Inc

NAME OF APPLICANT

APPLICATION NUMBER(S)

024-051-025-000

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 2019-2020 <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Supplemental	Assessor's Roll Value	Applicant's Opinion Of Value	Corrected Assessed Value	Difference (Roll value less Corrected value)
LAND				
IMPROVEMENTS/ STRUCTURES				
CROPS/TREES AND VINES				
MANUFACTURED HOME- PERSONAL PROPERTY				
FIXTURES	40,101,500	10,560,000	39,990,177	111,323
PERSONAL PROPERTY	7,400,160	1,440,000	7,414,530	-14,370
TOTALS	47,501,660	12,000,000	47,404,707	96,953
PENALTY	4,750,166	0	4,740,471	9,695

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments. The Assessor and the applicant have agreed to the stipulated value and a reduction of 19.5% on the tomato processing equipment.

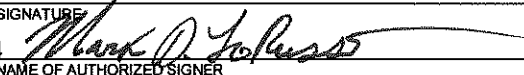


After a review of the envelopes where the Business Property Statement was turned in for lien year 2019, it was determined that there is no postmark and no evidence that it was turned in on or before May 7, 2019, therefore, a 10% penalty pursuant to Revenue and Taxation Code Section 463 has been recalculated and added to the total 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  NAME OF AUTHORIZED SIGNER MARK LO RUSSO	DATE EXECUTED DEC. 6, 2023 TITLE PRINCIPAL, RYAN, LLC
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  SIGNATURE OF COUNTY COUNSEL 	PRINT NAME OF COUNTY ASSESSOR KRISTINE LEE 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

December 12, 2023

SUBMITTED BY: BOARD OF EQUALIZATION
SUBJECT: Application for Changed Assessment 21-002
RECOMMENDED ACTION: Accept Stipulation for Reduction of Assessment No. 21-002
Filed by Ryan LLC on behalf of Olam West Coast Inc.
APN: 024-051-025-000

DISCUSSION:

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments.

For lien year 2021, we used the 2020 calculated obsolescence 30.7% plus the production trend in California, which is an increase in productions, from 2019 to 2020 of (2%) per the 2023 California Processing Tomato Report published by the United States Department of Agriculture. The Assessor and the Applicant agree to process corrections to the roll for lien year 2021 applying the calculated economic obsolescence of 28.7%.

Cont'd)

BOARD ACTION

I hereby certify that the above order was passed
and adopted on _____ 2023.
Catherine Venturella, Clerk to the Board of Supervisors

By: _____

Cc: Applicant

Assessor

Auditor

County Counsel

Agenda Item

Accept Stipulation for Reduction of Assessment No. 21-002

Filed by Ryan LLC on behalf of Olam West Coast Inc.

APN 024-051-025-000.

December 12, 2023

Page 2 of 2

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.

	Assessor's Roll Value	Corrected Assessed Value
LAND		
IMPROVEMENTS/STRUCTURES		
CROPS/TREES AND VINES		
MANUFACTURED HOME – PERSONAL PROPERTY		
FIXTURES	37,150,900	28,120,150
PERSONAL PROPERTY	8,978,822	9,012,532
TOTALS	46,129,722	37,132,682
PENALTY	0	0

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

DTC 7 2023

Received by:
D. Abadasi

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:

Olam West Coast Inc
NAME OF APPLICANT

21-002
APPLICATION NUMBER(S)
024-051-025-000
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 2021-2022 <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Supplemental	Assessor's Roll Value	Applicant's Opinion Of Value	Corrected Assessed Value	Difference (Roll value less Corrected value)
LAND				
IMPROVEMENTS/ STRUCTURES				
CROPS/TREES AND VINES				
MANUFACTURED HOME- PERSONAL PROPERTY				
FIXTURES	37,150,900	10,500,000	28,120,150	9,030,750
PERSONAL PROPERTY	8,978,822	1,000,000	9,012,532	-33,710
TOTALS	46,129,722	11,500,000	37,132,682	8,997,040
PENALTY	0	0	0	0

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

For the purpose of this stipulation, the real property portion has been previously stipulated therefore this stipulation will only include fixtures and personal property.

A thorough analysis of the tomato processing industry revealed the assessment on the subject property should have been impacted by the steep reduction in demand for US tomato paste in the market. This decline in demand created economic obsolescence which should have been applied to the tomato processing line. After reviewing the assessment, obsolescence has been applied to the equipment using the inutility formula set out in Letter to Assessor Number 2010-30. Actual production numbers from the subject were used to substantiate the inutility reduction. A scale factor of 6.0 was agreed to by the applicant and used by the Assessor to calculate the adjustments.

For lien year 2021, we used the 2020 calculated obsolescence 30.7% plus the production trend in California, which is an increase in production, from 2019 to 2020 of (2%) per the 2023 California Processing Tomato Report published by the United States Department of Agriculture. The Assessor and the Applicant agree to process corrections to the roll for lien year 2021 applying the calculated economic obsolescence of 28.7%.

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 1 <i>Mark D. Lo Russo</i>		DATE EXECUTED <i>DEC. 6, 2023</i>
NAME OF AUTHORIZED SIGNER <i>Mark Lo Russo</i>		TITLE <i>Principal, Ryan LLC</i>
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 1 <i>Kristine Lee</i>		PRINT NAME OF COUNTY ASSESSOR <i>Kristine Lee</i>
SIGNATURE OF COUNTY COUNSEL 1 <i>Diane Freeman</i>		PRINT NAME OF COUNTY COUNSEL <i>Diane Freeman</i>

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