

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p><b>JOSEPH P. &amp; ANN L. KOZ,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>HUERFANO COUNTY BOARD OF EQUALIZATION.</b></p>	▲
<p>Attorney or Party Without Attorney for the Petitioners:</p> <p>Name: Joseph P. Koz Address: 6408 Boulevard View Alexandria, VA 22307 Phone Number: (703) 715-7385 E-mail: Attorney Reg. No.:</p>	<p><b>Docket Number: 37233</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on March 30, 2001, Harry J. Fuller, Mark R. Linné, and Karen E. Hart presiding. Petitioners appeared pro se via teleconferencing. Respondent was represented by Mr. Mike Medina, Appraiser for Huerfano County Assessor.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**SEC 2-26-70 SE4SE4 40A MOL 362-830 2M-475  
(Huerfano County Schedule No. 26827-R)**

Petitioners are protesting the 2000 actual value of the subject property, a 40-acre parcel of vacant land located in Huerfano County, Colorado.

## **ISSUES:**

### **Petitioners:**

Petitioners contend that the subject property is overvalued. Respondent should use all of the sales that occurred during the time frame, not rely upon one sale based on similar size only. The requested value is based on an average of 3 sales Petitioners feel are most comparable to the subject property. An aerial view revealed that the three smaller parcels have the most similar terrain to the subject property.

### **Respondent:**

Respondent contends that the subject property was correctly valued using sales of similarly situated properties that occurred during the appropriate time frame, according to the market approach to value.

## **FINDINGS OF FACT:**

1. Petitioner, Mr. Joseph Koz, presented the appeal on Petitioners' behalf.
2. Based on the market approach, Petitioners presented an indicated value of \$465.00 per acre, or \$18,600.00 for the subject property.
3. Petitioners presented 3 comparable sales ranging in sales price from \$400.00 to \$520.00 per acre and ranging in size from 10 acres to 20 acres. There were no adjustments made to the sales.
4. Mr. Koz testified that he used the average of the 3 sales to arrive at a value of \$465.00 per acre for the subject property. His comparable sales are 3 of the 5 sales used by Respondent. Although they are the lowest in price per acre, Mr. Koz testified that the reason he used them was that they had no access, the same as the subject property. He feels Respondent should average land sales, as well as consider other characteristics such as access.
5. Upon questioning from the Board, Mr. Koz explained the location of the subject property in relation to a road. The subject is approximately .25 miles from the road, according to his description. He did not know that there was no access easement to the property when it was purchased. He feels that the terrain of the subject property is similar to that of his 3 comparables. A gully runs through the subject property, which sits on a plateau and has scrub brush vegetation. The property was purchased in 1969 or 1970.
6. Petitioners are requesting a 2000 actual value of \$18,600.00 for the subject property.
7. Respondent's witness, Mr. Mike Medina, an Appraiser with the Huerfano County Assessor's Office, presented an indicated value of \$25,800.00 for the subject property based on the market approach.

8. Respondent's witness presented 5 comparable sales ranging in sales price from \$475.00 to \$710.00 per acre and in size from 10 acres to 65 acres. There were no adjustments made to the sales.

9. Mr. Medina testified that they cannot average sale prices. He feels that Comparable Sale 5, at \$710.00 per acre, is the most comparable to the subject property. Sale 5 is the same size as the subject and is located in the same vicinity as the subject. He testified that Sale 5 has no access, the same as the subject property.

10. Mr. Medina testified that the assigned value reflects an adjustment for the lack of access. The original value at \$710.00 per acre totaled \$28,400.00 for the subject property. The Board of Assessment Appeals reduced the value to \$25,800.00 in its tax year 1999 decision. Respondent did not feel a BAA ordered value could be changed during the intervening year.

11. Under cross-examination, Mr. Medina reiterated that it is not an acceptable practice for the assessor's office to average values. He admitted that they used one sale to set the value, but did so as the sale is very comparable to the subject. He admitted that all five sales apply, but he feels Sale 5 is most comparable: it is close in proximity and size to the subject property.

12. Upon questioning from the Board, Mr. Medina clarified that all of the sales occurred within the same general vicinity as the subject property. The variation in the sales prices could be due to terrain differences.

13. Respondent assigned an actual value of \$25,800.00 to the subject property for tax year 2000.

## **CONCLUSIONS:**

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2000.

2. The Board recognizes that many factors are considered when valuing property via the market approach. Differences in size and physical characteristics are two important factors in valuing vacant land. As to physical characteristics such as terrain, slope, views, vegetation, etc., the Board found insufficient information to determine if adjustments to the sales for physical differences were warranted.

3. The Board was persuaded that size is a factor when determining the comparability of the sales used in this case. We were not convinced that 10 and 20 acre parcels would be better comparables than 40 and 65 acre parcels. Therefore, the Board believes that the assigned value for the subject property should fall within the value range of \$645.00 and \$710.00 per acre. The actual value assigned to the subject property is from the lower end of the value range and the Board finds that such value adequately reflects the lack of access for the subject property.

4. The Board affirms Respondent's assigned value of \$25,800.00.

**ORDER:**

The petition is denied.

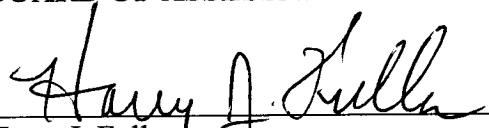
**APPEAL:**

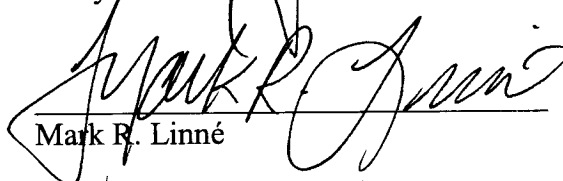
Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

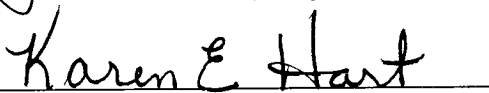
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

**DATED and MAILED** this 9<sup>th</sup> day of April, 2001.

**BOARD OF ASSESSMENT APPEALS**

  
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Harry J. Fuller

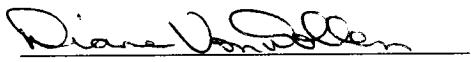
  
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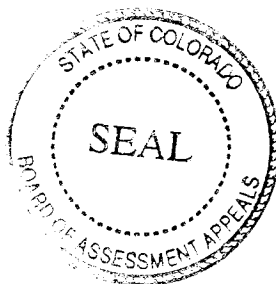
  
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Karen E. Hart

This decision was put on the record

APR 06 2001

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

  
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Diane Von Dollen



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