

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>JOHN L. ALLEN, JR.,</p> <p>v.</p> <p>Respondent:</p> <p>CHAFFEE COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: John L. Allen, Jr. Address: P.O. Box 535 Salida, Colorado 81201 Phone Number: (719) 539-2159</p>	<p>Docket Number: 41557</p>
<p style="text-align: center;">ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 20, 2004, MaryKay Kelley and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Jennifer A. Davis, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**521 and 529 Hunt Street, Salida, Colorado
(Chaffee County Schedule Nos. R380705412163 and R380705412164)**

Petitioner is protesting the 2003 actual value of the subject property, two city lots, each consisting of approximately 6,050 square feet.

ISSUES:

Petitioner:

Petitioner contends that the lots have been overvalued and are valued higher than any of the other lots in the area.

Respondent:

Respondent contends that, based upon the market comparison approach, the lots have been correctly valued.

FINDINGS OF FACT:

1. Mr. John L. Allen, Jr., Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$24,200.00 for each of the lots.
3. Mr. Allen did not present any comparable sales for consideration. The value he is requesting is based upon valuations of other similar lots in the area. Mr. Allen presented 10 lots, ranging in value from \$35,795.00 to \$75,704.00. The indicated price per square foot ranged from \$2.51 to \$5.91.
4. Mr. Allen testified that both of his lots do not have any alley access. Additionally, the lots located on both sides of the subject are currently being utilized for storage. The Respondent has valued the subject property much higher than other similar lots in the area. There is no justification for the subject lots to be valued higher than the other lots in the neighborhood.
5. Petitioner is requesting a 2003 actual value of \$24,200.00 for each of the lots resulting in a total value of \$48,400.00 for the subject property.
6. Respondent's witness, Dean C. Russell, a Registered Appraiser with the Chaffee County Assessor's Office, presented an indicated value of \$42,756.00 for each of the lots based on the market approach.
7. Respondent's witness presented three comparable sales ranging in sales price from \$20,900.00 to \$37,500.00 and in size from 5,134 to 7,830 square feet. After adjustments were made, the sales ranged from \$37,166.00 to \$46,125.00.
8. Mr. Russell testified that the subject is located inside the City Limits of Salida. The general neighborhood consists primarily of manufactured housing built in the 1960's through the present. The demand in the area has been steadily increasing since 1993 and vacant land sales have been increasing each year.

9. Mr. Russell testified that the subject is comprised of two lots, each with approximately 6,050 square feet. The topography is mostly level and one of the lots is currently being used as storage for an assortment of old cars, appliances and firewood.

10. Mr. Russell testified that the valuation is based on vacant land sales within the area. He found three comparable sales that were similar to the subject and located within a close proximity. Adjustments were made to the sales for all of the differences in physical characteristics.

11. Mr. Russell testified that in the analysis of the vacant land sales, a premium in sales prices existed between sales where the land and mobile home sold as one transaction and those that sold separately. The difference is attributed to the mobile home hookups, the added value of owning the land under the mobile home, as well as the mobile home. The difference ranged from \$15,526.00 to \$31,893.00. Mr. Russell made an adjustment of \$10,000.00 to each of the sales for this premium.

12. Respondent assigned an actual value of \$42,756.00 for each of the lots for tax year 2003.

CONCLUSIONS:

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2003.

2. The Respondent presented three comparable sales and adjustments were made for the differences in physical characteristics. The Respondent presented a well-supported appraisal report.

3. The Board understands the difficulty of establishing market value when there are limited available sales. However, the Board can give little weight to the lot values presented by the Petitioner. No information was provided to indicate that any of these were valid sales, and no adjustments were made for differences in physical characteristics. Typically, the Board only considers the assessed values of other properties when used as additional support for the comparable sales that have been presented and properly adjusted. Not enough information was provided on any of these properties to determine if they might be considered suitable comparable properties.

4. After careful consideration of all of the evidence and testimony presented, the Board affirms the Respondent's 2003 actual value of \$42,756.00 per lot.

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 21st day of June, 2004.

BOARD OF ASSESSMENT APPEALS

MaryKay Kelley

MaryKay Kelley

Debra A. Baumbach

Debra A. Baumbach

This decision was put on the record

JUN 24 2004

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

Penny S. Lowenthal
Penny S. Lowenthal

