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| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>ROBERT ARMSTRONG</b></p> <p>v.</p> <p>Respondent:</p> <p><b>PARK COUNTY BOARD OF EQUALIZATION</b></p> | <p><b>Docket No.: 44844</b></p> |
| <p><b>ORDER</b></p>  |                                 |

**THIS MATTER** was heard by the Board of Assessment Appeals on August 9, 2006, Debra A. Baumbach and MaryKay Kelley presiding. Petitioner appeared pro se. Respondent was represented by Stephen Groome, Esq. Petitioner is protesting the 2005 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**608 Gross Road (Unit 5, Lot 52, Block 77, Harris Park Estates)  
Park County Schedule No. R0019793**

The subject property consists of .3 of an acre of vacant land located in the Harris Park Subdivision near Bailey. Harris Park, established in the 1940s, is predominantly built out with a mix of full-time residences and older summer cabins.

**FINDINGS OF FACT:**

1. Petitioner contends that he cannot build a residence on the subject property, as development requires two lots.
2. Petitioner did not present any comparable sales, as he believes the sales prices of Respondent’s comparables are indicative of the marketplace.

3. Petitioner is requesting a 2005 actual value of \$3,500.00 for the subject property.
4. Respondent presented an indicated value of \$6,568.00 for the subject property based on the market approach.
5. Respondent presented six comparable sales located within Harris Park ranging in sales price from \$2,360.00 to \$8,617.00 and in size from .14 to .34 acres. After adjustments for “base,” time, and presence of live water, the sales ranged from \$6,939.00 to \$10,403.00. “Base” adjustments were computed by multiple regression analysis and reportedly reflect different neighborhoods/economic areas.
6. Respondent contends that neither lot size nor configuration precludes residential development. The only requirement is that the well and septic systems must be separated by 200 feet.
7. Respondent assigned an actual value of \$6,568.00 to the subject property for tax year 2005.

### **CONCLUSIONS OF LAW:**

1. Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2005.
2. The sales price of Respondent’s Comparable 4 is considerably and inexplicably higher than the other five comparable sales prices. Inclusion of Comparable 4 within the market approach for the subject property is not substantiated and therefore was not given any weight in the final determination of value.
3. Respondent’s Comparable 6 was adjusted by 77% to reflect the presence of a stream. Although a stream typically increases the market value of property, a 77% adjustment is excessive. As no evidence was presented to indicate that streams carry a premium in the subject marketplace, no adjustment for live water was utilized in the final determination of value.
4. Respondent was unable to satisfactorily define and defend the adjustments for base area. All of Respondent’s comparable sales are located in the subject subdivision and are similar in size. Base adjustments were not considered in the final determination of value.
5. After adjustments for time, Respondent’s sales (absent Sale 4) ranged in price from \$2,573.00 to \$3,464.00. Most weight was placed on Sale 6 due to its proximity to the subject and June 2004 sales date.

### **ORDER:**

Respondent is ordered to reduce the 2005 actual value of the subject property to \$3,000.00.

The Park County Assessor is directed to change his/her records accordingly.

The Park County Assessor is directed to change his/her records accordingly.

**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 24<sup>th</sup> day of August 2006.

**BOARD OF ASSESSMENT APPEALS**

*Debra A. Baumbach*

Debra A. Baumbach

*MaryKay Kelley*

MaryKay Kelley

This decision was put on the record

**AUG 23 2006**

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

