

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>FREDERICK N. MURRAY v.</p> <p>Respondent:</p> <p>GUNNISON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 44894</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on March 28, 2006, Karen E. Hart and Lyle D. Hansen presiding. Petitioner appeared pro se. Respondent was represented by Tom Dill, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**Residential Lots 2, 3, 4, 37,38, 39 in Block 20, Schofield Town Site
Gunnison County Schedule No.: 2993-121-09-003**

The subject property consists of six lots totaling 30,240 square feet of vacant land.

FINDINGS OF FACT:

1. Petitioner presented an indicated value of \$6,000.00 for the subject property.
2. Petitioner presented no comparable sales in support of his value conclusion.
3. Petitioner stated that vacant lots owned by the Crested Butte Land Trust, located in the same subdivision as the subject, were valued at \$100.00 per lot. As such, Petitioner believes that the subject property was unfairly valued at \$3,000.00 per lot.
4. Respondent presented an indicated value of \$18,000.00 for the subject property based on the market approach.

5. Respondent presented three comparable sales ranging in sales price from \$2,790.00 to \$5,000.00 per lot with the number of lots in each sale ranging from 4 to 10. No adjustments were made to Respondent's comparable sales.

6. The subject property is located on the valley floor and has level to moderate slopes. Respondent's Comparable Sales 1 and 2 are located on the valley floor and have level to moderate slopes. Comparable Sale 3 is located on a hillside and has moderate to steep slopes.

7. Respondent utilized comparable sales that occurred in December 1999, March 2002, and February 2004, as no other arms-length sales existed.

8. Due to the lack of recent comparable sales, Respondent also applied the Allocation Method to derive a value indication of \$19,200.00 or \$3,200.00 per lot for the six subject lots.

9. Respondent indicated that some of the Crested Butte Land Trust lots located on the valley floor were valued at \$3,000.00 per lot.

10. Respondent assigned an actual value of \$18,000.00 to the subject property for tax year 2005.

CONCLUSIONS OF LAW:

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2005. The value assigned to the subject property was substantiated by the market approach to value utilizing comparable sales located in the subject subdivision and further supported by the value indicated using the Allocation Method.

ORDER:

The appeal 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 18th day of April 2006.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Lyle D. Hansen

Lyle D. Hansen

This decision was put on the record

APR 17 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

