

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 45032

Petitioner:

LONG PORK, INC.,

v.

Respondent:

WELD COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on August 27, 2007, Karen E. Hart and Lyle D. Hansen presiding. Petitioner, John Long, owner, appeared pro se. Respondent was represented by Cyndy Giaque, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**25480 Co Rd 80, Eaton, Colorado
Weld County Schedule No. 071120000022**

The subject property has a single-family residence of frame construction, average quality, and was built in 1977. The residence has 1,642 square feet of finished living area on the main floor and 128 square feet in a finished loft. There is a 280 square foot unfinished basement. The residence has three bedrooms, two baths, and a wood-burning fireplace. The residence is situated on 113.05 acres of land that is classified as dry farm land. There are several outbuildings on the parcel that are in various stages of condition.

Both Petitioner and Respondent agree on the value assigned to the outbuildings at \$4,415.00 and on the land at \$6,532.00. It is the value placed upon the residential improvements at \$145,187.00 that is contested in this hearing.

Petitioner presented an indicated value of \$47,556.00 for the subject property's residential improvements.

Petitioner observed that Respondent gave a property condition rating of average for the residence but had previously classified the condition as fair. Petitioner testified that the property condition should be rated as fair based upon physical deterioration that has occurred. The Board was convinced that the condition of the house is typical for its age and is classified correctly.

Petitioner presented no comparable sales to support his value conclusion. Petitioner testified that his value conclusion is based upon the original purchase price of \$300,000.00 which included the subject property, referred to as the Ault Farm, and another property, referred to as the Pierce Farm. The purchase price also included other personal property, such as hogs, a pickup vehicle, and a semi trailer. Petitioner assigned values to each of the components involved in the sale price. He extracted those items not included in the value of the residential improvements to derive a sales price allocation for the residence. He then used a census data derived average median sales price factor of 1.2% per year to derive his value estimate of \$47,556.00.

Petitioner's purchase of the subject property occurred in December 1991, well beyond the relevant extended five-year data collection period ending June 30, 2004. Consequently, the Board concludes that the original purchase price is not a factor in deriving value for tax year 2005 and the Board will not give it consideration.

Petitioner is requesting a 2005 actual value of \$47,556.00 for the subject property's residential improvements.

Respondent's witness, Steven Mallett, appraiser with the Weld County Assessor's Office, presented sales to support the County Board of Equalization ("CBOE") value of \$145,187.00 for the residential improvements based on the market approach. Mr. Mallett did not present an independently concluded value for the subject property.

Respondent presented six comparable sales ranging in sales price from \$137,800.00 to \$282,900.00 and in size from 1,404 to 1,676 square feet. After adjustments were made, the sales ranged from \$119,876.00 to \$206,792.00. Respondent placed greater reliability upon Comparable Sales 1 through 3. Respondent indicated that Comparable Sale 1 was the best comparable sale because of its close proximity to the subject property and the lower dollar adjustment required. Respondent's witness concluded that the indicated market value range supported the CBOE value for the subject property at \$156,134.00 or \$95.09 per square foot.

Respondent assigned an actual value of \$156,134.00 to the subject property for tax year 2005.

With respect to Respondent's Exhibit 1, Petitioner testified that Respondent's Comparable Sale 1 was located near the subject property. Furthermore, Petitioner testified that Comparable Sales 2 and 3 were not comparable to the subject property.

The Board concurs with Respondent that Comparable Sales 1 through 3 are the most reliable in deriving a value indication for the subject property. Furthermore, the Board concurs with Respondent that Comparable Sale 1 is the best comparable.

Respondent's witness adjusted each of Comparable Sales 1 through 3 at a \$75.00 per year difference between the subject property's year of construction and the comparable sales' year of construction. Respondent's witness testified that his office typically adjusts at a rate of \$500.00 per year when properties are in typical condition. The Board recalculated the adjustments for year of construction on Comparable Sales 1 through 3 at \$500.00 per year. As a result, the adjusted sales price range for the three comparable sales was \$143,981.00 to \$198,717.00 or \$85.91 to \$141.54 per square foot. For Comparable Sale 1, the readjusted sale price was \$198,717.00 or \$141.54 per square foot.

As a result of this recalculation, the assigned value for the subject property falls within the range of the recalculated sales prices for the three comparable sales, and below the value indicated by the best comparable sale.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2005. The Board concurs with Respondent's assigned value of \$156,134.00.

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Colorado Revised Statutes ("CRS") section 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the Respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of CRS section 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the Respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Colo. Rev. Stat. § 39-8-108(2) (2007).

DATED and MAILED this 23rd day of October 2007.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Lyle D. Hansen

Lyle D. Hansen

This decision was put on the record

OCT 22 2007

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

Heather Heinlein
Heather Heinlein

