

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>WESTMOOR BUSINESS PARK, LTD., LLLP</b></p> <p>v.</p> <p>Respondent:</p> <p><b>JEFFERSON COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 46138</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on September 21 and October 12, 2006, Sondra W. Mercier and Lyle Hansen presiding. Petitioner was represented by Curt Todd, Esq. Respondent was represented by Martin E. McKinney, Esq. Petitioner is protesting the 2005 classification and actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**Lot 5A, 3<sup>rd</sup> Replat, Westmoor Technology Park, a replat of Lot 5, 2<sup>nd</sup> Replat,  
Westmoor Technology Park, Westminster, Colorado**

**Jefferson County Schedule No. 446191**

The subject consists of 14.878 acres of vacant land located in Westmoor Technology Park.

**FINDINGS OF FACT:**

1. Petitioner contends that the subject property should be valued at \$10,208.00 based on the \$20,896.00 value assigned to a nearby 30 acre parcel (Jefferson County Schedule No. 428464).

2. In support of its request for agricultural classification, Petitioner presented a pasture

and grazing lease dated January 1, 1998, an Amendment to Pasture and Grazing Lease dated June 16, 1999 and a second Amendment dated October 22, 2001. After the initial grazing lease was signed, it was determined that grazing of the subject was not reasonable, and that growing/harvesting of alfalfa or other similar crop was allowed.

3. Petitioner also presented bills for seed and chemicals that had been used on the subject during 2004, along with information regarding farming of the site in 2004 and 2005. Petitioner indicated that although seed had been planted in both 2004 and 2005, drought conditions caused poor crop conditions; therefore, no crop was harvested during those years. Petitioner's witness testified that the only crop harvested from the site was in 2000 or 2001; however, that crop was traded with the operator who performed the harvesting in exchange for a reduction in labor costs. Petitioner does not have sales receipts for the tax year in question or for the prior two-year period. Petitioner has not filed any Schedule F forms with the IRS.

4. Petitioner is requesting agricultural classification and an actual value of \$10,208.00 for the subject property.

5. Respondent presented the following indicators of value:

Market:	\$1,600,000.00
Cost:	Not applicable
Income:	\$ 9,200.00 (leased fee)

6. For the market approach, Respondent presented four comparable sales ranging in sales price from \$1.78 to \$3.73 per square foot and in size from 18.45 acres to 32.235 acres. After adjustments, the sales ranged from \$2.16 to \$2.80 per square foot. Respondent concluded to an indicated value of \$2.50 per square foot.

7. Respondent assigned an actual value of \$1,555,360.00 to the subject property for tax year 2005.

### **CONCLUSIONS OF LAW:**

1. Respondent presented sufficient probative evidence and testimony to prove that the tax year 2005 valuation of the subject property was correct.

2. No weight was placed on the value indicated by the income approach, as vacant land is typically valued by the market approach.

3. Although planting activities were carried out on the subject site during 2005 and the prior two years, no harvesting activities occurred. No evidence was presented to indicate that the primary purpose was for "obtaining a monetary profit" as required under C.R.S. 39-1-102 (3.5) which states:

(3.5) "Farm" means a parcel of land which is used to produce agricultural products that originate from the land's productivity for the primary purpose of obtaining a monetary profit.

**ORDER:**

The appeal is denied.

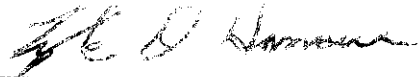
**APPEAL:**

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 3<sup>rd</sup> day of November 2006.

**BOARD OF ASSESSMENT APPEALS**



Lyle Hansen



Sondra W. Mercier

This decision was put on the record  
**NOV 03 2006**

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



Penny S. Lowenthal

