

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>LISA C. LOGAN,</p> <p>v.</p> <p>Respondent:</p> <p>GRAND COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 48136</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 6, 2008, Karen E. Hart and Sondra W. Mercier presiding. Petitioner appeared pro se. Respondent was represented by Anthony J. DiCola, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**Ten Mile Creek Estates, Lot 9
(Grand County Schedule No. R112809)**

The subject is a 40.11 acre vacant parcel located 5.5 miles south of the Town of Granby. The site is sloping, offering excellent mountain views. A power line crosses the property; however, it does not inhibit development of the site.

Petitioner is requesting a 2007 actual value of \$250,000.00 for the subject property. Petitioner contends that no sales have occurred at the value assigned to the subject property.

Respondent presented an indicated value of \$332,910.00 for the subject property based on the market approach.

Respondent presented four comparable sales ranging in sales price from \$272,500.00 to \$315,000.00 and in size from 35.46 acres to 40 acres. This resulted in a value range of \$6,812.50 to \$8,784.16 per acre. Respondent made no adjustments to the comparable sales. Sales 1 and 2 represented a double sale of the same property, with the most recent sale occurring on June 30, 2006,

the end of the base period. Sales 1, 2, and 3 are located within the same subdivision as the subject. Respondent testified that no consideration was given to Sale 4 as it was believed to offer inferior access. Respondent concluded to a value of \$8,300.00 per acre, resulting in a total indicated value of \$332,910.00.

Respondent assigned an actual value of \$332,910.00 to the subject property for tax year 2007.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2007. The Board was convinced that these sales transacted on a per site basis, with more consideration given to the potential building envelope offered than to the price per acre. The Board was convinced that Sales 2 and 3 provided the best indication of the value of the subject, indicating a range of \$275,000.00 to \$315,000.00. The Board believes that Sale 3, with a road bisecting the property, provides the best indication of the value of the subject, which has a power transmission line bisecting the property.

The Board concluded that the 2007 actual value of the subject property should be reduced to \$275,000.00.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$275,000.00.

The Grand County Assessor is directed to change his records accordingly.

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 15th day of May 2008.

BOARD OF ASSESSMENT APPEALS

Karen E. Hart
Karen E. Hart

Sondra W. Mercier
Sondra W. Mercier

This decision was put on the record

MAY 15 2008

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

Heather Heinlein
Heather Heinlein

