

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>KAREN L. AND ROBERT HOLLINGSWORTH,</p> <p>v.</p> <p>Respondent:</p> <p>PARK COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 48874</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on October 1, 2008, Karen E. Hart and Diane M. DeVries presiding. Petitioners were represented by Robert Hollingsworth appearing by telephone. Respondent was represented by Herbert C. Phillips, Esq. via the telephone. Petitioners are protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**T15 R72 S26 SW4
SW4SW4 26-15-72
SE4SE4 27-15-72
(Park County Schedule No. R0023856)**

The subject property is an 80-acre vacant land parcel southeast of Guffey, Colorado. Fifteen to twenty acres of the parcel is wooded, there is a natural spring, and it is more sloping than level. Access is an issue because of a non-maintained road that is difficult at best requiring four wheel drive in summer and impassable in winter. Respondent used a private road to access the property.

Using the market approach, Petitioners presented an indicated value of \$57,400.00 for the subject property for tax year 2007. Petitioners presented two comparable lot sales from the base period. The sales prices of the two lots were \$27,500.00 and \$32,500.00; both lots were 40 acres in size. Petitioners made no adjustments to the sales and used a price per acre analysis to conclude to a value for the subject property.

Petitioners believe that Respondent's adjustments did not adequately represent the characteristics of the subject property. The property is beautiful however the location of the subject makes it not desirable. There are no utilities to the site.

Petitioners are requesting a 2007 actual value of \$57,400.00 for the subject property.

Respondent presented an indicated value of \$88,890.00 for the subject property based on the market approach.

Respondent's witness presented three comparable sales ranging in sales price from \$54,000.00 to \$64,900.00 and in size from 64.27 to 80 acres. After adjustments were made, the sales ranged from \$88,890.00 to \$92,050.00.

Respondent's witness made adjustments of 15% for live water, 13% for some ground cover, and 26% for zero ground cover. Respondent's witness did not apply her adjustments from the sales price but from an inflated base figure that includes all of Economic Area 8 not just the subject area. Economic Area 8 includes Lake George, Canon City, and Woodland Park.

Respondent assigned an actual value of \$73,609.00 to the subject property for tax year 2007

Petitioners' rebuttal witness testified that the subject property is very remote. There is a lack of access to and from the subject property because there is no easement. The current access is rough, rocky, and steep with no winter access.

Petitioners presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2007.

The Board determines that Respondent's witness improperly adjusted the comparable sales using the Economic Area 8 base value rather than using the sales price. The adjustments used by Respondent were representative of paired sales analysis within all of Economic Area 8. In addition, all of Respondent's comparable sales were from 2003 and 2004. There were no sales during the 18-month data gathering period. Therefore, the Board believes that the adjustment percentages were not representative of market conditions in the Guffey area. The actual sales prices ranged from \$54,000.00 to \$64,900.00. Petitioners' requested value of \$57,400.00 is within the range of Respondent's comparable sales.

The Board concludes that the 2007 actual value of the subject property should be reduced to \$57,400.00.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$57,400.00.

The Park 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 CRS § 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 § 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.

CRS § 39-8-108(2) (2008).

DATED and MAILED this 5th day of November 2008.

BOARD OF ASSESSMENT APPEALS

Karen E Hart
Karen E. Hart

This decision was put on the record

NOV 04 2008

Diane M DeVries
Diane M. DeVries

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

Heather Flannery
Heather Flannery

