

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>EDWARD T. JUNG, JR. AND SUSAN H. JUNG,</p> <p>v.</p> <p>Respondent:</p> <p>CHAFFEE COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 51632</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on August 16, 2010, Karen E. Hart and Sondra W. Mercier presiding. Petitioner, Susan H. Jung, appeared pro se. Respondent was represented by Jennifer A. Davis, Esq. Petitioner is protesting the 2009 actual value of the subject property.

Petitioner, Edward T. Jung, Jr., is no longer living. Ms. Jung has continued the claim and is now the sole petitioner.

Subject property is described as follows:

**½ Interest in Lot M Milne Subdivision, Nathrop, Colorado
(Chaffee County Schedule No. R342328301136)**

The subject is a ½ interest in a vacant lot located on Chalk Creek. The property is 0.7 acres and is located within the flood plain.

Ms. Jung presented data for 10 sales ranging in sales price from \$26,751.00 to \$93,653.00 per acre. Ms. Jung contends that Respondent's value does not adequately reflect the subject's location within the flood plain. Petitioner testified that she would face additional costs of \$40,000.00 for fill in order to construct a septic system above flood level. Petitioner also indicated that any permanent construction on the site would be partially owned by the other ½ interest owner. Cost for dirt fill for construction of the foundation was reported at \$60,000.00 by Ms. Jung. Petitioner is requesting a 2009 actual value of \$50,000.00 for the subject property.

Respondent's witness, Mr. Dean Russell, presented an indicated value of \$80,000.00 for the subject property based on the market approach.

Respondent presented six comparable sales ranging in sales price from \$128,900.00 to \$383,600.00 and in size from 0.42 to 7.25 acres. After adjustments were made, the sales ranged from \$125,919.00 to \$411,316.00. Respondent applied a time adjustment of 0.56% per month for sales in northern Chaffee County and 0.88% for those sales located in the southern portion of the County. The data used in determination of the time adjustment included sales of vacant land both in and out of the flood plain. Mr. Russell concluded to a value of \$160,000.00 equal to \$80,000 for the ½ interest of the subject.

Mr. Russell testified that he was not aware that the subject did not have septic service; however, he would only make an additional adjustment of \$5,000.00 to the comparable sales to reflect the lack of septic system. Respondent contends that properties with creek frontage sell for 60% to 65% more than non-creek frontage locations.

Respondent assigned an actual value of \$79,257.00 to the subject property for tax year 2009.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2009. The Board was convinced that the costs associated with fill dirt required for installation of the septic system and the ½ interest ownership were not adequately reflected in Respondent's adjustment process.

Respondent's Sales 1 and 4 were entirely located in the flood plain; however, both are significantly larger than the subject property, at 3.6 and 7.25 acres. Sales 2 and 3 were not entirely in the flood plain, requiring downward adjustment for lower septic and development costs. The Board has applied a further downward adjustment of \$40,000.00 to sales 2 and 3. While sales 5 and 6 were entirely in the flood plain, both had options for connections to septic or a public sewer systems and are not comparable to the subject for adjustment. After adjustment, sales 1 through 4 indicate an average sales price of \$81,000.00 per acre, rounded. This indicates a value of \$56,700.00 for the subject, with a size of 0.70 acres.

The Board concluded that the 2009 actual value of the subject property should be reduced to \$56,700.00.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property to \$56,700.00.

The Chaffee County Assessor is directed to change his/her 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 Section 24-4-106(11), C.R.S. (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 Section 24-4-106(11), C.R.S. (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.

Section 39-8-108(2), C.R.S.

DATED and MAILED this 15 day of October 2010.

BOARD OF ASSESSMENT APPEALS

Karen E. Hart
Karen E. Hart

Sondra W. Mercier
Sondra W. Mercier

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

Amy Bruins
Amy Bruins

