

<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>WILLIAM R. AND SYLVIA HAKALA,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>CHAFFEE COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 51636</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on September 29, 2010, Karen E. Hart and Diane M. DeVries presiding. Mr. William R. Hakala appeared on behalf of Petitioners. Respondent was represented by Jennifer A. Davis, Esq. Petitioners are protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**28950 County Road 331, Buena Vista, Colorado  
Chaffee County Schedule No. R327118100138**

The subject property consists of an irregularly shaped, 8.17 acre, vacant land parcel located close to the city limits of Buena Vista. There are trees around the perimeter with a few scattered trees throughout the parcel. A well has been drilled and electricity is on site, which powers the well. An easement has been granted to the Buena Vista Sanitation District for access to the sewer lines. Highway access is via County Road 331, less than a quarter of a mile off of County Road 306, an extension of West Main Street in Buena Vista. An irrigation ditch runs through the property; no water rights are included. Approximately 50% of the subject property is located in a flood plain.

Petitioners are requesting an actual value of \$95,818.00 for the subject property for tax year 2009. Respondent assigned a value of \$177,505.00 for the subject property for tax year 2009.

Petitioners presented four comparable sales ranging in sale price from \$57,000.00 to \$97,900.00 and in size from 5.60 acres to 9.77 acres. After adjustments for time, the sales ranged from \$59,890.00 to \$105,624.00. Petitioners calculated an average selling price per acre of \$11,728.00 or \$0.269 per square foot to arrive at their requested value.

Petitioners contend Respondent did not adequately adjust the comparable sales for the subject property's location in a flood plain. Respondent's sales are superior due to their locations near National Forest lands and better quality homes in the comparable subdivisions versus the subject property's neighborhood which includes modulars and lesser quality homes.

Petitioners are requesting a 2009 actual value of \$95,818.00 for the subject property.

Respondent presented an actual value of \$180,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sale price from \$143,500.00 to \$180,000.00 and in size from 5.01 acres to 9.69 acres. After adjustments were made, the sales ranged from \$174,830.00 to \$188,809.00.

Respondent's witness, Mr. Dean C. Russell, Chaffee County Deputy Assessor, testified that his adjustments were based on market extraction and multiple regression. Properties with trees command higher sale prices; Petitioners' sales have no trees. Mr. Russell does not believe the flood plain affects the subject property's value as its usability is not affected.

Respondent's witness, Mr. Don Reimer, Chaffee County Engineer/Planning Director testified that, subject to certain conditions, the flood plain does not affect Petitioners' ability to build on the subject property.

Respondent assigned an actual value of \$177,505.00 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 determined that all sales used by both parties should be used in determining the 2009 actual value of the subject property. Applicable adjustments were made for time, trees, view, flood plain, well, and utilities. After adjustments were made to the Comparable Sales presented by both parties, the Board determined that the value of the subject property should be \$125,000.00, a value near the mid-point of the indicated value range.

The Board concluded that the 2009 actual value of the subject property should be reduced to \$125,000.00.

## **ORDER:**

Respondent is ordered to reduce the 2009 actual value of the subject property to \$125,000.00

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 5 day of November 2010.

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

*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.

*Amy Bruns*  
Amy Bruns

