

<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>J. MICHAEL VASQUEZ,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>SAN MIGUEL COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 52006</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on May 20, 2010, MaryKay Kelley and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Rebekah S. King, Esq. Petitioner is protesting the 2009 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**Lot 89, Wilson Mesa Ranch, Filing 6, Placerville, Colorado  
San Miguel County Schedule No. R1060050023**

The subject property consists of a 7.16 acre site located in Wilson Mesa Ranch subdivision. The site is gently sloping to the west with a small area of aspen trees and a 360 degree of panoramic views of the San Juan Range surrounding Telluride. The site is relatively level with several potential home sites. Individual septic systems are required. Water and utilities are available at the boundaries.

Petitioner is requesting an actual value of \$430,000.00 for the subject property for tax year 2009. Petitioner did not present any comparable sales for consideration however, derived a value for the subject property using the average price per acre of Respondent’s comparable sales presented at the BOE hearing at \$59,994.79 per acre.

Mr. Vasquez testified the subject property has been valued at the high end of the market with no support from the sales within the area. The subject is a fairly flat site, water tap fees have not been paid, and utilities are located at the site boundary. The site has a small area of tree covering. The comparable vacant land sales are superior to the subject and indicate a higher value.

Petitioner is requesting a 2009 actual value of \$430,000.00 for the subject property.

Respondent's witness, Mr. Tim R. Mann, a Certified Residential Appraiser, with the San Miguel County Assessor's office presented an indicated value of \$630,017.80 based on the market approach.

Respondent presented four comparable vacant land sales ranging in sales price from \$460,000.00 to \$695,000.00 and in size from 7.91 to 12.68 acres.

Mr. Mann testified the subject property is located in a Planned Unit Development which allows for the construction of a single family dwelling and small ranches. The site is average for the area and there were no adverse influences observed that would affect the value or marketability.

Mr. Mann testified that the first criteria in selecting suitable comparable sales was to find sales similar in size, utility, and topography. There were an adequate number of sales available within the market area and all of the comparables sales used were located within a quarter mile radius of the subject property.

Respondent made adjustments on a qualitative basis to the sales for all differences in characteristics. The primary factor in the valuation was the overall site size and similar characteristics. The final value conclusion falls well within the range for the area for sites containing less than thirty-five acres.

In arriving at a value conclusion Mr. Mann placed the most emphasis on Sale 1 as the most similar in size and utility indicating a final value of \$2.02 per square foot or \$630,017.80 for the subject property. Sale 3 was also similar to the subject with an indicated value of \$1.54 per square foot. The average of the two sales, at \$1.78 per square foot, well supports the assigned value of \$525,000.00.

Respondent assigned a value of \$525,000.00 for tax year 2009 for the subject property.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2009.

In determining a value for the subject property, Petitioner relied on the average price per square foot of Respondent's BOE comparable sales. The Board gives little weight to this methodology in determining an indicated value by the market approach. This methodology certainly can be considered in the overall analysis. However, no adjustments were made for any

differences in physical characteristics, size, topography, or any other factors affecting the sales. Further, Petitioner did not present any evidence to refute Respondent's adjustments.

The Board agrees with Respondent that Sales 1 and 3 are most similar to the subject. The Board concurs with the qualitative adjustments made by Respondent for differences and finds that Respondent's witness accounted for any factors affecting the subject.

The Board agrees Respondent's sales well support the assigned value.

The Board affirms Respondent's assigned value of \$525,000.00 for the subject property for tax year 2009.

### **ORDER:**

The petition is denied.

### **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 27<sup>th</sup> day of July 2010.

**BOARD OF ASSESSMENT APPEALS**

MaryKay Kelley  
MaryKay Kelley

Debra A. Baumbach  
Debra A. Baumbach

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

Heather Flannery  
Heather Flannery

