

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 61082

Petitioner:

CRAIG E. AND MEDIATRICA GREAGER

v.

Respondent:

**MONTROSE COUNTY BOARD OF
EQUALIZATION.**

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on June 26, 2013. Diane M. DeVries and MaryKay Kelley presiding. Craig Greager appeared pro se on behalf of Petitioners. Respondent was represented by Carolyn Clawson, Esq. Petitioners are protesting the 2012 actual value of the subject property.

Subject property is described as follows:

**TBD Ragsdale Road, Norwood, Colorado,
Tract 21 S Deer Mesa Ranch
Montrose County Schedule No. R0010949**

The subject property is a vacant 40.90 acre site with level to steep terrain. It is located in the Deer Mesa Ranch Subdivision; five of twenty-two lots are improved. The development is located three and one-half miles from the small town of Norwood and two hours from Montrose. Utilities are available; a well permit was issued in approximately 1995 (city water no longer offers hookups), septic is permitted, and electric service is available within ¼ mile.

Respondent assigned a value of \$73,620. Petitioners are requesting a value of \$50,000.

Mr. Greager, a real estate broker for twenty years, described the real estate market in the subject area as depressed. He questioned Respondent's appraisal methodology and comparable sale selection and argued that the assessor's appraisal did not consider access and distance to utilities. He

compared the subject site to acreages within one mile listed for \$45,000, estimating its value for tax year 2012 to be \$50,000.

Respondent presented a value of \$80,000 for the subject property based on the market approach. Respondent's witness, Terissa A. Warner, Certified Residential Appraiser, presented four comparable sales ranging in price from \$50,000 to \$120,000 and in size from twenty to eighty acres. Sale One was the sale of the subject itself. After adjustments for declining values and location were made, the sales ranged from \$49,500 to \$182,400.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2012.

The market approach is statutorily required for valuation of vacant land; Petitioner presented no sales data. Respondent's witness presented four sales, two of which the Board considers most similar to the subject: Sale One, the subject property itself, for \$89,000; and Sale Two at \$115,000 due to its similarity in size, its sale price higher due to BLM land on two perimeters per Petitioners. Both sales are located in Norwood. Sales Three and Four are dissimilar in size (20 and 80 acres) and given less weight. Respondent's adjustments are reasonable, and value is supported. Petitioners' concerns about a declining market, access, and utilities were addressed within Respondent's appraisal.

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 3rd day of July, 2013.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

MaryKay Kelley

MaryKay Kelley

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

Milla Lishchuk

Milla Lishchuk

