

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MARK J. & MARY A. HETZEL,</p> <p>v.</p> <p>Respondent:</p> <p>PARK COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 46650</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 23, 2007, Karen E. Hart and MaryKay Kelley presiding. Mark J. Hetzel appeared pro se on behalf of Petitioners. Respondent was represented by Stephen Groome, Esq. Petitioners are protesting the 2006 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**252 Park Co. Rd 98
High Chaparral Ranch Ranger Station Addition Lot 17
Park County Schedule No. R0025635**

The subject property consists of 36.15 acres of vacant land in the Ranger Station Addition of High Chaparral Ranch and a single outbuilding, the value of which is not in dispute. Respondent assigned a value of \$74,369.00 (\$57,473.00 for the land and \$16,896.00 for the outbuilding). Petitioners are requesting a value of \$50,896.00 (\$34,000.00 for the land and \$16,896.00 for the outbuilding).

The High Chaparral Subdivision is defined by both of the assessor’s adjoining Economic Areas 8 and 5. The subject property is located in Economic Area 8, which Petitioners contended is comparable to Economic Area 5, as both have fairly flat grazing terrain. Respondent contended that the sole economic influence for Economic Area 5 is Hartsel, which is 22 miles away, whereas Economic Area 8 is influenced by the proximity of Eleven Mile Reservoir, Lake George, and

employment opportunities in nearby Guffey, Cripple Creek, Woodland Park, and Colorado Springs. The Board agrees with Respondent.

Petitioners presented five comparable vacant land sales. Petitioners calculated the requested land value of \$34,000.00 using averages of the comparable sales. The average price per acre for the three most recent sales in the High Chaparral Subdivision (Economic Areas 8 and 5) times the subject property's 36.15 acres was \$37,626.00. The average price per acre for two older sales in Economic Area 8 times the subject property's 36.15 acres was \$21,771.00. The average of the two figures is \$29,698.50; the requested land value of \$34,000.00 falls between the \$29,698.50 and the \$37,626.00. Petitioners' methodology of averaging price per acre is not recognized as standard appraisal practice by the Board.

Petitioners did not assign a value for the subject property's well but acknowledged that it was usable and that they pump it out twice a year. The Board agrees with Respondent that the well carried value and heard no evidence disputing Respondent's assignment of \$5,000.00. The Board adjusted Petitioners' five land sales for characteristic differences including lack of water well, which resulted in an adjusted range of \$22,309.00 to \$83,467.00.

Respondent presented an indicated value of \$74,369.00 for the subject with \$57,473.00.00 attributed to the subject's land based on the market approach. Respondent presented three comparable vacant land sales, all located in Economic Area 8. They ranged in sales price from \$70,000.00 to \$191,500.00 and in size from 38.34 acres to 89.56 acres. After adjustments the sale price ranged from \$57,473.00 to \$107,481.00. Respondent placed most weight on Comparable Sale 1. The Board agrees that Comparable 1 is the best indicator of value for the subject's land at \$57,473.00.

Petitioners contended the subject property's streambed was dry except for an occasional trickle of water from an adjoining property's spring. Respondent provided photographic evidence of water flow. Seasonal streams in Economic Area 8 were assigned no value, and the Board finds that the stream is not an issue affecting valuation.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2006.

ORDER:

The petition is denied.

APPEAL:

Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 9th day of August 2007.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

MaryKay Kelley

MaryKay Kelley

This decision was put on the record

AUG 08 2007

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

Heather Heinlein

Heather Heinlein

