

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 48953

Petitioner:

PARK LAKE RESOURCES LLC,

v.

Respondent:

PARK COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on October 2, 2008, Diane M. DeVries and Karen E. Hart presiding. Petitioner was represented by Maurice O. Reiber. Respondent was represented by Herbert C. Phillips, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

The subject properties are described as follows:

Schedule No.	Property Name – Interest %	Acres
R0090075	Andover - 100%	10.33
R0090168	Silver Star - 52.78%	1.72
R0090183	Silver Gem - 25%	10.33
R0090203	McNab - 52.78%	7.58
R0090250	Tunnel - 52.78%	10.11
R0090473	Little Rose - 100%	6.82
R0090474	Little Lulu - 100%	8.88
R0090476	Lady Elgin - 100%	2.2
R0090477	Eva - 100%	4.67
R0090478	Little Bell-100%	4.9
R0090559	Shelby - 100%	10.3
R0090619	Congress - 100%	10.301
R0090683	Wheeler - 12.5%	10.33
R0090686	Rowena - 12.5%	6.85
R0090689	Guy and Ted - 12.5%	6
R0090752	Mary - 52.78%	10.33
R0090757	Dora - 52.78%	10.33
R0090872	Hildreth -100%	10.33
R0090895	Legal Tender - 100%	7.668
R0090940	Little Pearl - 100%	5.839
R0090964	John Logan - 100%	3.341
R0090973	Boreas - 100%	2.124
R0091207	Defender - 50%	9.79
R0091208	Vigilant - 50%	9.79
R0091364	Shamrock - 50%	7.82
R0091423	Olive - 100%	6.9
R0091506	Century - 100%	9.37
R0091509	Hidden Treasure - 100%	9.37
R0091530	Pamunky - 100%	10.33
R0091533	Macedonia - 100%	5.637
R0091813	Whipple Placer - 50%	10.76
R0091814	Pratt Placer No. 2 - 50%	2.15
R0091816	Baker - 52.78%	1.07

At the hearing, the parties presented the Board with a Stipulation. The parties agreed that the 2007 actual value for 31 of the 33 subject schedule numbers should be as follows:

Schedule No.	Property Name – Interest %	Value Assigned by Respondent	Stipulated Value
R0090075	Andover - 100%	\$2,273.00	\$981.00
R0090168	Silver Star - 52.78%	\$200.00	\$163.00
R0090183	Silver Gem - 25%	\$568.00	\$981.00
R0090203	McNab - 52.78%	\$880.00	\$720.00
R0090250	Tunnel - 52.78%	\$1,174.00	\$960.00
R0090473	Little Rose - 100%	\$1,500.00	\$648.00
R0090474	Little Lulu - 100%	\$1,954.00	\$844.00
R0090476	Lady Elgin - 100%	\$484.00	\$209.00
R0090477	Eva - 100%	\$1,027.00	\$444.00
R0090478	Little Bell-100%	\$1,078.00	\$466.00
R0090559	Shelby - 100%	\$2,273.00	\$979.00
R0090619	Congress - 100%	\$2,266.00	\$979.00
R0090683	Wheeler - 12.5%	\$284.00	\$981.00
R0090686	Rowena - 12.5%	\$188.00	\$651.00
R0090689	Guy and Ted - 12.5%	\$165.00	\$570.00
R0090752	Mary - 52.78%	\$1,118.00	\$915.00
R0090757	Dora - 52.78%	\$1,118.00	\$915.00
R0090872	Hildreth -100%	\$2,273.00	\$981.00
R0090895	Legal Tender - 100%	\$1,687.00	\$728.00
R0090940	Little Pearl - 100%	\$1,285.00	\$555.00
R0090964	John Logan - 100%	\$735.00	\$317.00
R0090973	Boreas - 100%	\$1,186.00	\$202.00
R0091207	Defender - 50%	\$1,077.00	\$930.00
R0091208	Vigilant - 50%	\$1,077.00	\$930.00
R0091364	Shamrock - 50%	\$860.00	\$743.00
R0091423	Olive - 100%	\$1,518.00	\$656.00
R0091506	Century - 100%	\$2,061.00	\$890.00
R0091509	Hidden Treasure - 100%	\$2,061.00	\$890.00
R0091530	Pamunky - 100%	\$2,273.00	\$981.00
R0091533	Macedonia - 100%	\$1,240.00	\$536.00
R0091816	Baker - 52.78%	\$124.00	\$102.00

The Stipulation is attached to this Order for reference. The Board concurs with the Stipulation.

The remaining subject properties consist of two non-producing patented mining claims. The remaining subject properties were purchased by Treasurer's Deed in 2006, and are as follows:

Schedule No.	Property Name – Interest %	Acres
R0091814	Pratt Placer No. 2 - 50%	2.15
R0091813	Whipple Placer - 50%	10.76

The Board incorporated the following from Docket No. 48951: Petitioner and Respondent's opening statements, Petitioner's Exhibit A, and Ms. Kristy Gould's appraisal qualifications.

Petitioner's witness Mr. Maurice Reiber, testified that there is a large mine dump on the Whipple Placer which will need to be removed and processed at some future point. Mr. Reiber is concerned about the toxic materials, underground mining extent, and safety of the property. The subject properties are bordered by residential property which he admits would also be subject to the same concerns. Mr. Reiber does not believe the Whipple Placer is suitable for residential use due to the unstable steep slope and the dump.

Regarding the Pratt Placer No. 2, Mr. Reiber does not know where it is physically located. The general location of both subject properties is at the end of Mine Dump Road.

Mr. Reiber testified that he did not find out that the subject property, Whipple Placer, was zoned residential until one month prior to this hearing.

Petitioner is requesting a 2007 actual value of \$95.00 per acre for the subject properties, or \$511.10 for Schedule R0091813, the Whipple Placer, and \$102.12 for Schedule R0091814, the Pratt Placer No. 2.

Respondent's witness, Ms. Kristy Gould, Deputy Park County Assessor, testified that the subject properties are below 11,500 feet in elevation, have maintained access, gentle sloping terrain, average tree cover, and excellent mountain views. The Pratt No. 2 is zoned mining and the Whipple Placer is zoned residential. Both subject properties are classified and valued as mining properties. The Whipple Placer is buildable and surrounded on three sides by residential properties. The mine dump is not active.

Regarding subject property Schedule R0091813, Whipple Placer, Respondent presented three comparable sales ranging in sales price from \$11,633.00 to \$20,000.00 and in size from 9.81 acres to 10.55 acres. After adjustments were made, the sales ranged from \$26,866.00 to \$32,383.00 for a 100% interest and \$13,433.00 to \$16,191.00 for a 50% interest. Adjustments included the superior subject property residential zoning which was recently discovered. The indicated subject property value is \$13,600.00.

Regarding subject property Schedule R0091814, Pratt Placer No. 2, Respondent presented three comparable sales ranging in sales price from \$11,633.00 to \$20,000.00 and in size from 9.81 acres to 10.55 acres. After adjustments were made, the sales ranged from \$1,285.00 to \$6,305.00 for

a 100% interest and \$643.00 to \$3,153.00 for a 50% interest. Adjustments included the unclear physical location of the subject property. The indicated subject property value is \$640.00.

Respondent assigned an actual value of \$7,694.00 to the subject property R0091813, Whipple Placer for tax year 2007.

Respondent assigned an actual value of \$2,957.00 to the subject property R0091814, Pratt Placer No. 2 for tax year 2007, but is recommending a value reduction to \$640.00.

Sufficient probative evidence and testimony was presented to prove that Pratt Placer No. 2 was incorrectly valued for tax year 2007. The Board agrees with Respondent's indicated value of \$640.00.

Respondent presented sufficient probative evidence and testimony to prove that the Whipple Placer was correctly valued for tax year 2007.

The Board does not have jurisdiction over the preservation of mining claims or the zoning regulations of Park County. Classification is not at issue as the subject properties are classified as non-producing patented mining claims. The only issue is valuation and the market dictates the most probable use and corresponding value of the subject properties.

Petitioner disputed the use of Respondent's comparable sales but presented no documented sales for the Board to consider. In contrast, Respondent presented an appraisal report using three comparable sales for each of the subject properties with adjustments made for differences in physical characteristics. Petitioner did not present sufficient evidence to prove that Respondent's sales were not the best available or that the adjustments used were incorrect.

ORDER:

Respondent is ordered to reduce the 2007 actual values of the following Schedules, as set forth in the attached Stipulation: R0090075, R0090168, R0090183, R0090203, R0090250, R0090473, R0090474, R0090476, R0090477, R0090478, R0090559, R0090619, R0090683, R0090686, R0090689, R0090752, R0090757, R0090872, R0090895, R0090940, R0090964, R0090973, R0091207, R0091208, R0091364, R0091423, R0091506, R0091509, R0091530, R0091533, and R0091816.

Respondent is ordered to reduce the 2007 actual value of the subject property, Schedule R0091814 to \$640.00.

The Park County Assessor is directed to change his records accordingly.

The petition regarding Schedule R0091813 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 CRS § 24-4-106(11) (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 CRS § 24-4-106(11) (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).

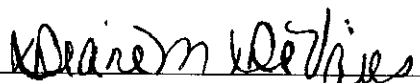
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

CRS § 39-8-108(2) (2008).

DATED and MAILED this 30th day of January 2009.


BOARD OF ASSESSMENT APPEALS



Diane M. DeVries


This decision was put on the record

JAN 30 2009



Karen E. Hart

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



Heather Flannery



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket No. 48953

Multiple County Schedule Numbers: (As set forth in Attachment A)

STIPULATION (As to tax year 2007 actual value)

Petitioner:

PARK LAKE RESOURCES, LLC

v.

Respondent:

PARK COUNTY BOARD OF EQUALIZATION

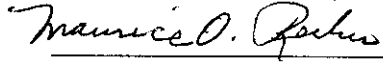
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Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2007 valuation of the subject properties, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner and Respondent agree and stipulate as follows:

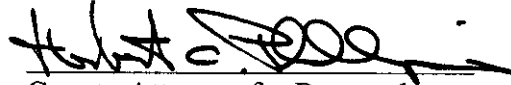
1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on Attachment A to this Stipulation.
2. The subject properties are classified as non-producing mining claims.
3. Attachment A reflects the actual value of the subject properties after a timely appeal, as assigned by the Board of Equalization.
4. After further review and negotiation, Petitioner and Respondent agree to the tax year 2007 actual values of the subject properties, as shown on Attachment A.
5. The valuations, as established on Attachment A, shall be binding with respect to only tax year 2007.
6. Brief narrative as to why the reduction was made: Subject properties were adjusted based on location, if the property was located above 11,500 ft. in elevation the value was adjusted to \$95 per acre.

DATED this 2nd day of October, 2008.



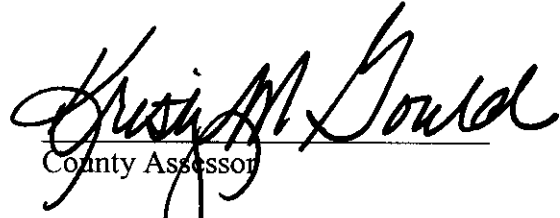
Petitioner or Agent or Attorney

Maurice O. Reiber
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Littleton, CO 80128



County Attorney for Respondent,
Board of Equalization

Park County
PO Box 1373
Fairplay, CO 80440



County Assessor

Park County
PO Box 636
Fairplay, CO 80440

Docket No. 48953

ATTACHMENT A

Docket No. 48953 Park Lake Resources LLC v. Park County Board of Equalization

Schedule No.	Property Name	Value assigned by Park County Board of Equalization	Stipulation Value
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