

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>RAYMOND L. PIEROTTI,</p> <p>v.</p> <p>Respondent:</p> <p>CHAFFEE COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 55956</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 23, 2011, Diane DeVries and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Jennifer A. Davis, Esq. Petitioner is protesting the 2010 actual value of the subject property.

Subject property is described as follows:

**37455 County Road 371, Buena Vista, Colorado
Chaffee County Schedule No. R30095300062**

The subject property is 596-square foot, one-and-a-half story residence built in 1950 and remodeled in 1990. There is also a secondary one story historic rustic cabin and shed located on the property. The site is a two-acre parcel with river frontage along the Arkansas River, northwest of Buena Vista.

Petitioner is requesting an actual value of \$220,000.00 for the subject property for tax year 2010. Respondent assigned a value of \$323,187.00 for the subject property for tax year 2010.

Petitioner testified Respondent attributed 77% of the assigned value to the land value, with the remainder to the improvement value. He agrees most of the value is in the land and not the improvements. The main structure was originally constructed in 1950 on railroad ties and remodeled in 1990. It is occupied most of the year and has utilities. The secondary structure is a historic mining cabin also built on railroad ties. The cabin requires a lot of maintenance and was built in the 1800s, not in the 1950s as reported by Respondent.

Mr. Pierotti contends the improvements are now outdated and have little or no value, any potential buyers would probably have any improvements taken off the purchase price. Also, the access is difficult, especially in winter months, and the property has access roads on each side splitting the site and negatively affecting the value. Mr. Pierotti believes, because the improvements have little or no value, only vacant land sales should be considered in the valuation.

Mr. Pierotti presented three comparable vacant land sales ranging in sale price from \$162,000.00 to \$325,000.00 and in size from 2.80 acres to 6.00 acres. No adjustments were made for differences. Mr. Pierotti also presented one vacant land valuation supporting the value of his property.

Petitioner is requesting a 2010 actual value of \$220,000.00 for the subject property.

Respondent's witness, Mr. Sean P. Horbert, Licensed Residential Appraiser, presented an indicated value of \$370,000.00 using the market approach. Respondent presented four comparable sales ranging in sale price from \$75,000.00 to \$650,000.00 and in size from 432 to 1,252 square feet. After adjustments, the sales ranged from \$338,281.00 to \$534,155.00.

Mr. Horbert testified the subject property is considered to be of fair quality and in average condition, one-and-half story residence located on the Arkansas River. The residence has approximately 596 square feet of living area and was considered to be 50% remodeled in 1997. The secondary structure is a 448-square foot rustic cabin considered to be of low quality and in poor condition. It appears the cabin is functional and has heat and electricity. There is also a 450-square foot shed with no significant value attributed to it.

Mr. Horbert testified the main criteria for the selection of comparable sales was based on locations on creeks and riverfronts, acreage, and physical characteristics. Adjustments were made for all differences based on market extraction of sales identifying specific trends. There was minimal weight placed on Comparable Sale 4; it was used only to support sales with no acreage, utilities, and riverfront and creek location. Minimal value was attributed to the rustic cabin, and no value was given to the shed. Access to the subject property was not considered to be an issue.

Respondent assigned an actual value of \$ 323,187.00.00 to the subject property for tax year 2010.

Respondent presented sufficient probative evidence and testimony to show that the subject property was correctly classified and valued for tax year 2010.

The Board gave greater reliability to Respondent's value estimate. Petitioner did not present the Board with any comparable sales of improved properties, only vacant land sales. The Board is unable to consider the valuation of land and improvements separately. Land and improvements must be valued as an aggregate. "[A] party may seek review of only the total valuation for assessment, and not of the component parts of that total." *Cherne v Bd. Of Equalization*, 885 P.2d 258, 259 (Colo. App. 1994).

Respondent gave no value to the shed and only minimal value to the rustic cabin. The Board was not convinced the main residence has outlived its useful life, as stated in Petitioner's testimony, because it is occupied for most of the year. The Board concludes Respondent made appropriate adjustments for all differences in physical characteristics and addressed all issues affecting the value.

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 3 day of June 2011.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Diane M. DeVries

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.

Amy Bruins
Amy Bruins

