

BOARD OF MORGAN COUNTY COMMISSIONERS
BOARD OF EQUALIZATION OF MORGAN COUNTY, COLORADO
Minutes of Abatement Hearing
August 3, 2009

APPEAL HEARING – MARK AND LINDA CREEK SCHEDULE NUMBER R006980

The Board of Morgan County Commissioners met on August 3, 2009 at 11:00 a.m. with Chairman Brian McCracken and Commissioner Tony Carlson. Also present was Clerk to the Board, Connie Ingmire, Attorney George Monsson, Assessor Robert Wooldridge, and Assessor Deputy Paul Vowell. Chairman McCracken opened the hearing for the purpose of presenting an appeal regarding property taxes. Petitioners Mark and Linda Creek were not present for the petition appeal on Schedule Number R006980. This hearing had been rescheduled at the request of Mark Creek in order to allow him to participate in the hearing process.

The appealing rental location is 814 Deuel Street in Fort Morgan, Colorado.

Mr. Paul Vowell from the County Assessor's Office was present representing Diane Thomas, Deputy Assessor, who was the individual which had completed the appraisal. Thomas was unavailable.

Vowell indicated that the property was purchased on December 29, 2004 for \$90,000 which is close to what it's assessed at today.

Thomas used the sales comparison approach on this property. She provided documentation for three different comparables which were chosen to best meet the market.

Vowell indicated that the Creeks had used a foreclosed property as one of their comparables to support their estimated value of \$55,000. Foreclosed properties are not considered as typical transactions and these types of properties generally have to be remodeled once they are put back into use again so the Assessor's Office typically will not use these. One house used at 716 Meeker Street, Fort Morgan had been resold for \$25,500. When speaking with the realtor it was found the property sold for that figure because the house was below average condition and the lot was only 25 foot wide. This would make it impossible to rebuild if anything happened to the existing home because of set-back requirements. The property at 721 Meeker Street, Fort Morgan sold for \$52,560, was a bank owned property and not considered to be a market sale. Additionally the kitchen cabinets, sinks and the bathroom toilet had been removed. The house located at 924 Deuel Street, Fort Morgan sold for the listing price of \$57,900 and although comparable in location and interior condition, it would not be considered a good comparable property as it is half the size of the Subject property. The last sale provided was 425 W. Platte Avenue, Fort Morgan which sold for \$77,000 and would not be considered a market sale as it was also a foreclosure.

Ms. Thomas used three comparable properties which were thought to be similar in design and market appeal. Comparable number 1, 206 Euclid Street Fort Morgan was adjusted for seller paid closing costs, square footage and garage differences. Comparable number 2, 921 E. 8th Avenue was adjusted for condition and square footage differences. Comparable number 3 was adjusted for condition, bath, square footage and garage differences. Conditions adjustments were made at 3.5%. Square footage difference was adjusted at \$20 per square foot with \$4 per square foot used for basements and \$6 per square foot for finished basements. Garage differences were adjusted at \$2,500 per car space for Comparable number 3 which was only allowed \$1,000 for the detached, one car garage because of the condition. The carport was given a value of \$500. These comparables were chosen because they were thought to be the best available. Comparable number 1 and number 3 are in close proximity to Canfield Drilling. Comparable #2, although not near a commercial area, is located on East 8th Avenue, which is a busy thoroughfare. The desirability of these areas is thought to be similar to that of the Subjects. The square footages and effective ages are similar as well. Any differences in conditions were adjusted accordingly. Analysis of the Sales Comparison Report indicates that an estimated market value of \$92,000. This value estimate is intended to support the Assessor's actual value of \$90,890 on schedule #RO06980.

Chairman McCracken asked for any discussion. Commissioner Carlson indicated that two of the comparables provided for by the Subject were not usable as there were foreclosures. Carlson asked Paul Vowell about the difference between average and average plus as indicated in the property assessment on this parcel. Vowell said the percent is 3.50 of the market values.

Motion was made by Commissioner Carlson to uphold the Assessor's valuation of \$90,890 and to notify the property owners. The motion was seconded by Chairman McCracken. Motion carried 2-0.

The hearing adjourned at 11:26 a.m.

Respectfully submitted,

Connie Ingmire
Morgan County Clerk and Recorder