

BEFORE THE IDAHO BOARD OF TAX APPEALS

PAISLEIGH FAMILY TRUST CONSOLIDATED,)	
)	
Appellant,)	APPEAL NOS. 19-A-1523,
)	19-A-1524, 19-A-1525 and
v.)	19-A-1526
)	
BANNOCK COUNTY,)	FINAL DECISION
)	AND ORDER
Respondent.)	
)	

RESIDENTIAL PROPERTY APPEALS

These appeals are taken from decisions of the Bannock County Board of Equalization modifying protests of valuation for taxing purposes on property described as Parcel Nos. RPRCPH3010400, RPRCPH3010100, RPRCP3010200, and RPRCP3010300. The appeals concern the 2019 tax year.

The parties stipulated to have the Board hear these matters on the documentary record without the necessity of personal appearances at hearing. The Board subsequently ordered all information and evidence be submitted by both parties, after which the record was closed. The Board now renders its decision based upon the record created. Trustee Dave Katzen represented Appellant. County Appraiser Celeste Gunn represented Respondent.

Board Members Leland Heinrich, David Kinghorn, and Kenneth Nuhn join in issuing this decision.

The issue on appeal concerns the market values of four (4) residential properties.

The decisions of the Bannock County Board of Equalization are affirmed.

FINDINGS OF FACT

Appeal No. 19-A-1523 (Parcel No. RPRCPH3010400)

The assessed land value is \$16,402, and the improvement's value is \$82,010, totaling \$98,412. Appellant does not challenge the assessed land value, but contends the improvement value is \$82,012, totaling \$98,414.

Appeal No. 19-A-1524 (Parcel No. RPRCPH3010100)

The assessed land value is \$16,402, and the improvement's value is \$82,010, totaling \$98,412. Appellant does not challenge the assessed land value, but contends the improvement value is \$82,012, totaling \$98,414.

Appeal No. 19-A-1525 (Parcel No. RPRCPH3010200)

The assessed land value is \$16,402, and the improvement's value is \$80,917, totaling \$97,319. Appellant does not challenge the assessed land value, but contends the improvement value is \$80,919, totaling \$97,321.

Appeal No. 19-A-1526 (Parcel No. RPRCPH3010300)

The assessed land value is \$16,402, and the improvement's value is \$80,917, totaling \$97,319. Appellant does not challenge the assessed land value, but contends the improvement value is \$80,919, totaling \$97,321.

The subject properties are adjacent, approximately .0205 acre parcels located in the Pheasant Ridge Townhouses Phase 3 neighborhood in Chubbuck, Idaho. Each subject is improved with a 1,307 square foot two-story townhouse built in 2005. The subjects are further improved with detached one-car garages.

Appellant challenged the increase in subjects' assessments for 2019. In support of lower assessments, Appellant provided information on thirty-two (32) sales of townhouses in subjects' same neighborhood. Of the sales provided, four (4) occurred in 2017, and twenty-eight (28) occurred in 2018. Dwellings were nearly identical to subjects in square footage, effective age and design. Sale prices ranged from \$84,900 to \$96,900.

Respondent likewise offered sales information in support of its assessed values. Respondent analyzed information on three (3) residential sales which occurred during 2018. The

sales were all located in the same development as subject and all were within .22 miles. Respondent reported the sale residences are all 1,307 square feet and have an effective ages from 13 to 14 years. The sale prices ranged from \$94,000 to \$94,900. As sales are nearly identical to subjects in dwelling size and lot characteristics, Respondent needed only to adjust the prices for time of sale. After time adjustments, Respondent concluded values ranging from \$97,530 to \$104,096, or from \$75 to \$80 per square foot. Subjects are assessed at \$98,412, \$98,412, \$97,319 and \$97,319, respectively, or roughly \$74 to \$75 per square foot.

CONCLUSIONS OF LAW

This Board's goal in its proceedings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered the evidence submitted by the parties in support of their respective positions, hereby enters the following conclusions.

Idaho Code § 63-205 requires taxable property be assessed at market value annually on January 1; January 1, 2019 in this case. Market value is defined in Idaho Code § 63-201, as,

"Market value" means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

Market value is estimated according to recognized appraisal methods and techniques. There are three (3) approaches to value: the sales comparison approach, the cost approach, and the income approach. The sales comparison approach is commonly used in the valuation of a residential property. In general terms, the approach examines recent sales of similar property and considers adjustments for differences in property characteristics between the subject and

the sale properties.

Both parties offered value opinions developed using the sales comparison approach. Sales provided by both parties were well received by the Board. The Appellant provided information on twenty-eight (28) timely sales with prices ranging from \$84,900 to \$96,900. These sales were all located in subjects' same neighborhood and were similar in dwelling and lot characteristics. The Board appreciates the effort in compiling such an expansive and comprehensive dataset. However, after reviewing this sales data, the Board is strained to find evidence the subjects' assessments should be reduced further. The subjects' 2019 assessed values fall in range with the sales provided by Appellant after applying reasonable time adjustments.

Respondent provided information on three (3) timely sales in support of its assessments. The sales were in subjects' same neighborhood and were nearly identical in gross square footage, effective age and lot size. Only time adjustments were necessary to bring sale prices comparable to subjects on the date of valuation. The adjusted sale values ranged from \$97,530 to \$104,096. Subjects are assessed at \$98,412, \$98,412, \$97,319 and \$97,319 respectively. Based on the entire record, the Board finds the 2019 assessments well supported and indicative of subjects' most probable selling prices. Further, the Board noted Appellant's value requests were within dollars of subjects' assessed values.

Idaho Code § 63-511 places the burden on the Appellant to establish Respondent's valuation is erroneous by a preponderance of the evidence. We did not find the burden of proof satisfied in this instance. The Board found Respondent's assessments well supported and indicative of subjects' market values.

Paisleigh Trust
Appeal No. 19-A-1523 thru 19-A-1526

The decisions of the Bannock County Board of Equalization are affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decisions of the Bannock County Board of Equalization concerning the subject parcel be, and the same hereby are, AFFIRMED.

DATED this 31st day of March, 2020.