

BEFORE THE IDAHO BOARD OF TAX APPEALS

M.A. JANE STONE-SAYKO,	)	
	)	
Appellant,	)	APPEAL NOS. 25-A-1107 and
	)	25-A-1108
v.	)	
	)	FINAL DECISION AND ORDER
BOISE COUNTY,	)	
	)	
Respondent.	)	
	)	
_____	)	

**RESIDENTIAL PROPERTY APPEALS**

These appeals are taken from decisions of the Boise County Board of Equalization denying appeals of the valuations for taxing purposes on properties described by Parcel Nos. RP09N04E108580 and RP09N04E108570. The appeals concern the 2025 tax year.

These matters came on for hearing November 19, 2025, in Idaho City, Idaho, before Board Member Leland Heinrich. Appraiser Greg Ruddell appeared at hearing for Appellant. Boise County Assessor Chris Juszcak represented Respondent.

Board Members Kenneth Nuhn and Doug Wallis join in issuing this decision.

**The issues on appeal concern the market values of two (2) improved rural residential properties.**

**The decisions of the Boise County Board of Equalization are modified and affirmed.**

FINDINGS OF FACT

Parcel No. RP09N04E108580 (Appeal No. 25-A-1107)

The assessed land value is \$163,250, and the improvements' value is \$112,406, totaling \$275,656. Appellant contends the correct land value is \$132,750, and the improvements' value is \$40,000, totaling \$172,750.

The subject property is a 6.0 acre rural parcel located in Garden Valley on the middle fork of the Payette River. The property is improved with a 3,520 square foot open-sided shed cover, which includes an additional 1,056 square feet of elevated storage area referred to as “mezzanine area” by Respondent.

Parcel No. RP09N04E108570 (Appeal No. 25-A-1108)

The assessed land value is \$202,565, and the improvements' value is \$240,808, totaling \$443,373. Appellant contends the correct land value is \$152,065, and the improvements' value is \$240,808, totaling \$392,873.

The subject property is a 4.63 acre rural parcel adjacent to the above parcel. The property is improved with a 2,104 square foot, two (2) story residence with a walkout basement built in 1982.

The subject parcels, together totaling 10.63 acres, currently receive special assessment as land actively devoted to agriculture. The one (1) acre homesite occupies .5 acres of both subject parcels. Half of the homesite value is allocated to each subject parcel, with an additional \$40,000 for well and septic improvements added to the parcel where the residence is located.

On appeal are the values of the one (1) acre homesite and the open-sided shed cover. Regarding the homesite value, Appellant provided information on five (5) residential lot sales in the Garden Valley area that occurred between July 2022 and August 2024. Sale lot sizes ranged from .5 to 2.28 acres, and after adjusting for well and septic improvements, prices ranged from \$167,500 to \$325,000, or roughly \$99,000 to \$450,000 per acre. The average and median adjusted sale prices per acre were \$182,294 and \$119,091, respectively. According to the data provided, all the lots had some sort of water influence,

but only one (1) sale, from November 2022, had frontage on the middle fork of the Payette River, like subjects. After analyzing the time trend of .5 to 5.0 acre lot sales in the Garden Valley/Crouch area between January 2022 and December 2024, Appellant determined no time adjustment was necessary. For reference, subjects' one (1) acre homesite is assessed at \$321,000, with an additional \$40,000 attributed to well and septic, for a total of \$361,000.

Additionally, Appellant provided a comparative analysis of nineteen (19) current assessed values in Boise County. Parcels ranged from 1.0 to 12.93 acres and were assessed between \$268,000 and \$549,000, or \$20,106 to \$269,643 per acre. Respondent questioned the assessments. When reviewing the information submitted, Respondent found the values cited were the 2024 assessed values, not 2025 as claimed.

In a separate analysis of one (1) acre homesites with excess acreage, Appellant compared assessed values of six (6) properties on the river in close proximity to the subject parcels. Two (2) comparisons were made in this analysis: percentage change in assessed value of each property from 2023 to 2025, and the assessed value per additional acre for 2025. Change in assessed values ranged from -5% to 28.81%, with four (4) properties seeing roughly 18.5% increases. After removing subjects' \$361,000 homesite value from each of the nearby parcels' assessed values, Appellant calculated price per additional acre ranging from -\$43,803 to \$1,305. Considering this information and the above referenced sales analysis, Appellant argued there is no support for the \$361,000 value for subjects' one (1) acre homesite.

With regard to the excess acreage analysis, Respondent explained all but one (1) of the cited properties had an agricultural or timber exemption. Appellant was unaware of these exemptions at the time of analysis, which skewed the resulting value rates downward.

Regarding the homesite value, Respondent emphasized the subject parcels are riverfront properties with a combined walk-in river frontage of 780 feet. In support of the homesite value, information on three (3) vacant land sales in the Garden Valley area was provided. The sale properties all had walk-in river access like subjects. Sale No. 1 involved a .38 acre parcel that sold for \$180,000 in July 2024. After applying an unknown time-adjustment factor, Respondent calculated an adjusted sale price of \$189,120 as of the January 1, 2025, lien date. Sale No. 2 concerned a 6.5 acre parcel that sold for \$550,000 in August 2024 and had an adjusted sale price of \$574,750. Sale No. 3 regarded the sale of an 8.97 acre parcel in September 2024 for \$715,000. An adjusted sale price of \$710,978 was calculated after the time adjustment and a downward adjustment of \$30,000 for well and septic. Respondent regarded Sale No. 1 as most comparable and argued the \$160,500 assessment for each half of the homesite was fair given that Sale No. 1 had an adjusted sale price of \$189,120 for .38 acres.

Turning to the value of the open-sided shed cover, Appellant questioned Respondent's characterization of the structure as a Class 7 general purpose building (GPB). According to Appellant, a structure with this description "would be steel framed with exterior metal siding. The building [would] have a continuous concrete foundation and concrete floor. Standard wall height is 14'. It would have electrical service and most likely water availability. The front would have several overhead rollup doors and one man door. ... [and would be insulated]." Appellant provided photographs of and testimony about the shed cover and its construction: the uprights are salvaged I-beams from an old commercial building, the trusses are wood, the roofing is comprised of oriented strand board (OSB) and old metal traffic signs. There is also wooden ladder framing in place on the sides but no

siding, the raised storage area is constructed of sheets of untreated OSB, and the floor is dirt.

In support of a lower valuation for the shed cover, Appellant provided a cost analysis using *Marshall & Swift* (M&S) cost tables. Appellant evaluated the shed cover as a commercial building, a residential carport, and as an open hay shed in average condition and again in good condition. Using a total useful life of 50 years for the structure and the actual age of approximately 20 years, a 40% depreciation factor was calculated. A \$10 per square foot base rate was used for the mezzanine space in all four (4) cost models, plus \$1,500 for the stairs. The table below summarizes the analysis.

	<b>Commercial</b>	<b>Residential Carport</b>	<b>Open Hay Shed – Average</b>	<b>Open Hay Shed – Good</b>	<b>2025 Assessed Value</b>
Est. RCN	\$78,149	\$73,255	\$52,483	\$67,947	
Est. Depreciation	\$31,260	\$29,302	\$20,993	\$27,179	
Est. Dep. Value	\$46,889	\$43,953	\$31,490	\$40,768	\$112,406
Price per SF	\$13.32	\$12.49	\$8.95	\$11.58	\$31.93

Respondent stated segregated costs do not include labor and questioned whether any of Appellant’s cost inputs included labor. Appellant confirmed all the M&S cost inputs included labor, and the only cost not included was entrepreneurial profit. And as all the “replacement cost new” prices were significantly lower than the assessed value of the shed cover, even before applying any depreciation, Appellant argued it was overvalued and should be reduced.

Respondent explained after further review of multiple approaches to value the subject shed structure, a reduction in value to \$97,544 was requested, with a new total

value for parcel RP09N04E108580 (Appeal No. 25-A-1108) of \$260,794. In support of the requested reduction, Respondent provided a sales analysis as well as several cost analyses.

The sales analysis included information on two (2) properties with outbuildings that sold in the third quarter of 2024. Respondent first made adjustments for differences in the outbuildings compared to subject's, then extracted assessed values of the land and other improvements. After all adjustments, Respondent calculated adjusted prices of \$38,144, or \$30 per square foot, and \$105,926, or \$23 per square foot, for the two (2) outbuildings. For reference, Respondent requested subjects' shed structure value be assessed at \$97,544, or about \$21 per square foot.

Turning to the cost analyses, Respondent provided two (2) similar workups using the same cost modifiers and same 12% depreciation factor. Where the analyses differed was in the base rate for the main structure. The first used \$22.97 per square foot and the second used \$18.90. After modifiers and depreciation, the first analysis concluded a value of \$112,406, or \$25 per square foot, and the second a value of \$95,880, or \$21 per square foot.

Respondent opined the M&S depreciation schedules are too aggressive thereby overstating the actual physical depreciation of the building. Respondent provided three (3) valuations of the shed structure as a material storage building and used three (3) different effective ages to demonstrate this. At an effective age of ten (10) years, the depreciation factor was 40%; at fifteen (15) years, it was 65%; and at twenty-two (22) years, it was 80%. As the subjects' shed structure is already more than twenty-two (22) years old and is

regarded by Respondent as being in good condition, Respondent argued M&S was not well suited for subjects' steel-framed structure.

Lastly, Respondent shared an October 2025 bid from a steel company in Caldwell to construct an outbuilding similar to subject's. The bid was for an "equipment cover" eighty (80) feet long and forty-four (44) feet wide. The quoted cost was \$120,800, or roughly \$34 per square foot.

Respondent calculated an average of \$102,678 from its various value estimates, and a median value of \$98,340. Based on this, Respondent requested the shed structure value be reduced to \$97,544.

#### CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of market value in fee simple interest or, as applicable, a property's exempt status. This Board, giving full opportunity for all arguments and having considered all the testimony and documentary evidence submitted by the parties, hereby enters the following.

Idaho Code § 63-205 requires taxable property be assessed at market value annually on January 1; January 1, 2025, in this case. Market value is always estimated as of a precise point in time. Idaho Code § 63-201 provides the following definition,

"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. *Merris v. Ada Cnty.*, 100 Idaho 59, 63, 593 P.2d 394, 398 (1979). 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 the differences in property characteristics between subject and the sale properties.

Appellant challenged the values of the one (1) acre homesite and the open-sided shed structure. Looking first to the value of the homesite, both parties provided a sales analysis in support of their respective value opinions, which efforts were appreciated by the Board. However, there were concerns. Appellant provided information on five (5) sales with water influence. The only adjustment made to any of the sale prices was for well and septic. The Board's main concern was the lack of any location adjustment, particularly given only one (1) sale had frontage on the middle fork of the Payette River like subjects. In the Board's experience, having a water amenity influences value, but not all water amenities contribute value equally. In the Garden Valley area, the middle fork of the Payette River is the most coveted water frontage in the local market, which is evidenced by a long history of premium prices paid for properties along the river.

Turning to Respondent's analysis, information on three (3) sales from 2024 was provided. Details of the sales were limited, but all were riverfront properties with walk-in river access like subjects. Among the Board's concerns with the analysis was the fact that Respondent relied entirely on vacant land sales to support its valuation of an improved property, which are different property types. Respondent highlighted a stabilization in prices for improved properties in recent years, even a slight decline in sale prices, including river properties. Accounting for this trend, Respondent reduced the assessed value of the

subject residence but raised the value of the land using a trend factor developed for vacant riverfront lots. Further, because only the one (1) acre homesite value was being challenged, which value is split equally between the subject parcels' assessments, Respondent relied heavily upon the sale of a .38 acre parcel to support the \$321,000 value assigned to the subject homesite.

In sum, the Board was not convinced either party developed a particularly accurate estimate of subject's homesite value. Of the five (5) sales included in Appellant's analysis, only one (1) was on the river, but that sale transpired in 2022, so was rather stale. The remaining sale properties were located near creeks or ponds, but Appellant made no adjustments for subjects' superior river frontage. Respondent's sales analysis, on the other hand, was comprised of three (3) riverfront sales from 2024, but none were at or near one (1) acre in size. Also concerning was Respondent's emphasis on a .38 acre parcel with a time-adjusted sale price of approximately \$189,000, or nearly \$500,000 per acre. Subjects' homesite is one (1) acre, so Respondent's reliance on a sale less than one-half ( $\frac{1}{2}$ ) the size was questionable in the Board's view. That being said, a presumption of correctness attaches to the value determined by the assessor, and the burden is on Appellant to provide a superior indication of value. With respect to the value of subjects' homesite, that burden was not satisfied.

Turning to the value of the open-sided shed structure, both parties provided several cost analyses highlighting the uniqueness of this structure. Respondent provided a comparative sales analysis as well. Though the sales analysis was appreciated, the Board did not find it particularly meaningful because the value of a residential parcel is directly tied to its ability to support residential use, not whether a shed sits on the property. More

likely than not, the buyers in the sales referenced by Respondent purchased the properties for the land, not the sheds. Additionally, the uniqueness of the shed structure is such that identifying another property with a degree of similarity high enough to be confident in the outcome of the analysis is difficult. As such, the Board afforded little weight to the sales analysis.

The parties' cost analyses, on the other hand, were better received by the Board. Each party valuing this unique structure several different ways speaks to its inimitability. Appellant's cost analysis considered the shed structure as a commercial structure, a residential carport, and an open hay shed in average and good condition. The model evaluating the outbuilding as an open hay shed in good condition, which in the Board's view best represents the use of this structure, resulted in a depreciated value of \$40,768.

Respondent's cost conclusions ranged between \$53,387 and \$160,165. Three (3) of the five (5) analyses utilized M&S cost data, but Respondent considered the M&S depreciation schedules too aggressive, so developed its own depreciation factor "based on market" and used it in the remaining two (2) cost models.

The Board was also left with questions regarding Respondent's two (2) additional cost analyses. The first used a base rate of \$22.97 per square foot and the second used \$18.90. The Board was left wanting, though, when it came to justifying the use of one (1) or the other, as there was no information provided about any tables these numbers were pulled from or why. Further, Respondent provided no analysis related to its 12% depreciation factor, just the unsupported statement that it was "based on market." Without support for the different base rates or the 12% depreciation factor, the Board was unable

to meaningfully ascertain the appropriateness of these inputs, nor properly evaluate the resulting value conclusions.

Overall, the Board found Appellant's cost analysis to be more reasonable and better supported, though in the Board's view, the straight-line depreciation of 40% was aggressive.

In accordance with Idaho Code § 63-511, the burden is with Appellant to establish subject's valuation is erroneous by a preponderance of the evidence. As noted earlier, the Board did not find sufficient support for a lower homesite value, but did conclude a reduction in the value of the outbuilding was appropriate. Based on the evidence presented, the Board found a value of \$51,000 reasonable for subjects' outbuilding, so will reduce the value accordingly. The decision of the Boise County Board of Equalization is affirmed with respect to Parcel No. RP09N04E108570 (Appeal No. 25-A-1108), and modified with respect to Parcel No. RP09N04E108580 (Appeal No. 25-A-1107).

#### FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decisions of the Boise County Board of Equalization concerning the subject parcels be, and the same hereby are, MODIFIED and AFFIRMED as follows:

Parcel No. RP09N04E108580 (Appeal No. 25-A-1107) – MODIFIED.

<u>Category</u>	<u>Value</u>
4 – Meadow	\$ 2,750
10 – Homesite	\$160,500
<u>32 – Rural Improvements</u>	<u>\$ 50,960</u>
Total	\$214,210

Parcel No. RP09N04E108570 (Appeal No. 25-A-1108) – AFFIRMED.

IT IS FURTHER ORDERED, pursuant to Idaho Code § 63-1305, any taxes which have been paid in excess of those determined to have been due be refunded or applied against other *ad valorem* taxes due from Appellant.

Idaho Code § 63-3813 provides that under certain circumstances the above-ordered value for the current tax year shall not be increased in the subsequent assessment year.

DATED this 6<sup>th</sup> day of March, 2026.