

BEFORE THE IDAHO BOARD OF TAX APPEALS

SCOTT HEDRICK,	)	
	)	
Appellant,	)	APPEAL NO. 14-A-1022
	)	
v.	)	FINAL DECISION
	)	AND ORDER
VALLEY COUNTY,	)	
	)	
Respondent.	)	
_____	)	

**RESIDENTIAL PROPERTY APPEAL**

This appeal is taken from a decision of the Valley County Board of Equalization denying the protest of valuation for taxing purposes of property described by Parcel No. RP002590000160. The appeal concerns the 2014 tax year.

This matter came on for hearing October 1, 2014 in Cascade, Idaho before Hearing Officer Travis VanLith. Appellant Scott Hedrick was self-represented. Assessor June Fullmer represented Respondent.

Board Members David Kinghorn, Linda Pike and Leland Heinrich participated in this decision.

**The issue on appeal concerns the market value of an improved residential parcel.**

**The decision of the Valley County Board of Equalization is affirmed.**

FINDINGS OF FACT

The assessed land value is \$429,339, and the improvements' valuation is \$561,630, totaling \$990,969. Appellant contends the correct total value is \$825,000.

Subject is a .34 acre parcel improved with a 2,869 square foot residence constructed in 1992. The 2-story subject residence includes three (3) bedrooms, four (4) bathrooms, and an attached 3-car garage. The property is located in the Shady Beach

Community near Payette Lake in McCall, Idaho.

Appellant provided two (2) sales. The first was a 3,668 square foot residence built in 1981 and situated on a .55 acre parcel. The property sold in August 2013 for \$1,096,000. This sale property was considered by Appellant to be second tier property like subject. The other sale concerned a .28 acre parcel improved with a 3,123 square foot residence constructed in 1997. The property sold for \$935,000 in August 2013. Both sale properties were located in subject's immediate proximity. Appellant calculated these sales sold for approximately \$300 per square foot.

Appellant also referenced two (2) current listings of vacant lots. The first was listed for \$295,000, however was considered a third tier lot by Appellant. The property was located between the two sale (2) properties noted above. The second was a lot located in the general vicinity with lake access, which was listed for \$399,000. Lot sizes were not provided.

Respondent offered three (3) 2013 sales in support of subject's valuation, two (2) of which were the same sales provided by Appellant. The remaining sale was a 2,877 square foot residence constructed in 1989, which sold for \$1,175,000 in November 2013. This sale property was located in subject's immediate area.

Respondent adjusted the sale prices based on physical differences between the sale properties and subject. The adjustments were for differences in total square feet, bathroom and bedroom count, central hearing, fireplaces, deck area, patio area, garage size, lake access or frontage, age, and class. After making the adjustments, Respondent

determined adjusted sale prices between \$932,873 and \$1,091,420 or between \$325 and \$380 per square foot. Subject is assessed at \$990,969, or \$345 per square foot.

### CONCLUSIONS OF LAW

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

Idaho Code § 63-205 requires taxable property be assessed at market value annually on January 1; January 1, 2014 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. In a unique way, each approach considers the available information on recent comparable sales. Both parties offered information towards the sales comparison approach.

The parties both provided information on the same two (2) 2013 sales, along with

one (1) additional 2013 sale provided by Respondent. All the sales were located in subject's immediate neighborhood, and shared similarities with subject. Sale prices were between \$935,000 and \$1,175,000. Respondent's analysis included adjusting the sale prices for individual differences in physical characteristics between subject and the sale properties. Appellant however made no adjustments.

Looking at all the 2013 sales information in record and the analysis provided by Respondent it appears subject's value is well supported. Subject was bracketed by the three (3) sales offered into evidence. In appeals to this Board, the burden is with Appellant to establish error in subject's valuation by a preponderance of the evidence. Idaho Code § 63-511. We find in this case that burden was not met. The decision of the Valley County Board of Equalization is affirmed

#### FINAL ORDER

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

DATED this 17<sup>th</sup> day of December, 2014.