

BEFORE THE IDAHO BOARD OF TAX APPEALS

SID LEZAMIZ, JR.,)	
)	
Appellant,)	APPEAL NO. 18-A-1065
)	
v.)	FINAL DECISION
)	AND ORDER
TWIN FALLS COUNTY,)	
)	
Respondent.)	
)	
_____)	

RESIDENTIAL PROPERTY APPEAL

This appeal is taken from a decision of the Twin Falls County Board of Equalization denying an appeal of the valuation for taxing purposes of property described by Parcel No. RPT155200003DA. The appeal concerns the 2018 tax year.

This matter came on for hearing October 11, 2018 in Twin Falls, Idaho before Hearing Officer Cindy Pollock. Appellant Sid Lezamiz, Jr. was self-represented. Prosecuting Attorney Nancy Austin represented Respondent.

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

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

The decision of the Twin Falls County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed land value is \$27,465, and the improvements' value is \$125,960, totaling \$153,425. Appellant contends the correct improvements' value is \$112,956, with no change to the land value of \$27,465, totaling \$140,421.

The subject property is a single level patio home built in 1992 and is located in Twin Falls, Idaho. The living unit includes three (3) bedrooms, two (2) bathrooms and contains

1,394 square feet. Subject shares a common driveway with four (4) other patio homes.

Appellant provided information on three (3) 2017 townhouse sales situated in subject's general area. The sale properties were built in 1984, 2000 and 2016. Sale prices ranged from \$119,500 to \$150,000 for these townhouses consisting of between 1,262 and 1,431 square feet. Appellant used these sales to compare with subject and subtracted subject's assessed land value of \$27,465 from the prices to calculate price per square foot rates for the sale properties' improvements. After extracting land values, the improvements ranged in indicated price rate from \$73 to \$86 per square foot. Appellant used the median price per square foot of \$81.03 and applied it to subject's 1,394 square feet to conclude a \$112,956 value for subject's improvements.

Respondent explained subject is considered a patio home versus a townhouse. The notable difference was said to be a patio home typically includes the land, so exterior maintenance is required, whereas a townhouse typically does not include the land so the owner usually does not maintain the exterior.

Respondent physically inspected subject and observed subject's exterior needed new paint. Therefore a downward adjustment of -3% was applied. Respondent's updated cost approach arrived at a value of \$153,425.

For further support, Respondent provided three (3) sales of comparable properties, two (2) of which sold in 2016, with the remaining sale taking place in mid 2017. Sale prices ranged from \$140,000 to \$170,000 for patio homes ranging from 1,163 to 1,558 square feet in size. Respondent made adjustments to the sale properties, as compared to subject, for time of sale, lot size, quality of construction, condition, gross living area, and other amenities.

The adjusted prices ranged from \$150,000 to \$164,100. Using the sales comparison approach, Respondent concluded a total subject value of \$150,000.

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, 2018 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. Residential property is commonly valued using the sales comparison approach. Both parties looked to the sales comparison approach. Respondent also presented an updated cost approach.

Both parties offered sales for the Board's review with the key difference centering on the type of sale properties selected. Respondent primarily focused on sales of similar style single level patio home types. Appellant provided sales of townhouses which in our view were

not necessarily as comparable as recently sold like patio homes. The Board found the sales provided by Appellant did not represent subject's property characteristics as well as the sales chosen by Respondent.

Respondent's comparable sales selection and accompanying analysis was focused on sales more similar to subject and adjustments were made for property differences. The Board found the appraisal analysis was well supported. In appeals to this Board, the burden is with the Appellant to establish subject's valuation is erroneous by a preponderance of the evidence. Idaho Code § 63-511. In this case, the Board does not find Appellant to have met the requisite burden of proof. Respondent's value evidence supported subject's current assessed value and Appellant did not provide a superior valuation or otherwise prove error. Therefore, the decision of the Twin Falls County Board of Equalization is affirmed.

FINAL ORDER

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

DATED this 18th day of December, 2018.