

BEFORE THE IDAHO BOARD OF TAX APPEALS

SID LEZAMIZ, JR.,)	
)	
Appellant,)	APPEAL NO. 18-A-1066
)	
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. RPT41900020130A. 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 \$21,739, and the improvements' value is \$137,050, totaling \$158,789. Appellant contends the correct improvements' value is \$111,803, with no change to the land value, totaling \$133,542.

The subject property is a 1,348 square foot single-level home built in 2005 and is located in Twin Falls, Idaho. Subject contains three (3) bedrooms, two (2) bathrooms, a

two-car attached garage and is situated on a .14 acre lot.

Appellant provided information on three (3) residential sales situated in subject's general area. One (1) sale took place in 2016, with the remaining two (2) in 2017. The sale properties were built in 1994, 1999 and 2002. Sale prices ranged from \$135,000 to \$140,000 for these residences consisting of between 1,342 and 1,360 square feet. Appellant used these sales to compare with subject and subtracted subject's assessed land value of \$21,739 from the sale prices to calculate price per-square-foot rates for the sale properties' improvements. The three (3) sales were also adjusted \$3,922, \$3,122 and \$3,915 to account for closing contributions paid by the seller. After extracting land values and the contributory closing costs, the improvements ranged in indicated price rates from \$81 to \$84 per square foot. Appellant used the average price per square foot of \$82.94 and applied it to subject's 1,348 square feet to conclude a value of \$111,803 for subject's improvements.

Respondent physically inspected subject and found its property characteristics were reflected accurately, and therefore made no changes to the cost approach. The cost approach value of \$137,050 was determined for the improvements', or a total value including land of \$158,789.

For further support, Respondent provided four (4) 2017 sales. Sale prices ranged from \$156,250 to \$165,000 for residences ranging from 1,300 to 1,383 square feet in size. All the sale residences were built about the same time, and the land sizes were nearly the same. All the sale residences were within 50 square feet in size of subject and contained

the same bedroom and bathroom counts. Respondent only made adjustments to the sale properties for time of sale, square footage, and patio differences. The adjusted prices ranged from \$162,100 to \$173,300. Using the sales comparison approach, Respondent concluded a total value of \$163,000.

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. *Merris v. Ada County*, 100 Idaho 59, 63, 593 P.2d 394, 398 (1979). Residential property is typically valued using the sales comparison approach.

Appellant presented three (3) sale properties, two (2) of which were located in subject's immediate area. While the sales were somewhat similar, two (2) of the sale residences were six (6) and eleven (11) years older than subject, with ranging lot sizes. No adjustments were made for these key differences when compared to subject.

Respondent's value evidence was better received by the Board. The three (3) sales offered were located in subject's immediate vicinity and closely resembled subject's physical features. The primary differences between subject and the sale properties were the sale dates and size. Respondent adjusted for these factors in its sales grid analysis and determined adjusted sale prices ranging from \$162,100 and \$173,300. Subject's total assessed value is \$158,789, which appears reasonable given the value range indicated by Respondent's sales comparison approach.

Idaho Code § 63-511 places the burden on Appellant to demonstrate error in subject's assessed value by a preponderance of the evidence. Given the record in this case, we did not find the burden of proof satisfied. Appellant's information was not superior to Respondent's. Respondent's analysis was thorough and thoughtful, and yielded a value conclusion which was well supported by recent timely sales from subject's immediate neighborhood.

Based on the above, 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 20th day of December, 2018.