

**BOARD OF EQUALIZATION MINUTES  
GILA COUNTY, ARIZONA**

Date: September 30 and October 1, 2008

**JOSÉ M. SANCHEZ**  
Chairman

**STEVEN L. BESICH**  
Clerk of the Board

**TOMMIE C. MARTIN**  
Vice-Chairman

By: Marian Sheppard  
Chief Deputy Clerk

**SHIRLEY L. DAWSON**  
Member

Gila County Courthouse  
Globe, Arizona

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PRESENT FOR SEPTEMBER 30, 2008: Jose M. Sanchez, Chairman; Tommie Martin, Vice-Chairman; Shirley L. Dawson, Member; Dale Hom, Assessor; Hazel Dillon, Deputy Assessor; Larry Huffer, Chief Appraiser; Clarissa (Lynn) Mata, Property Appraiser II; and, Marian Sheppard, Chief Deputy Clerk.

At 1:30 p.m. on Tuesday, September 30, 2008, the Gila County Board of Equalization met to review appeals of the Assessor's 2009 Notices of Value for the valuation of various tax parcels of real property located within Gila County. For the record, Chairman Sanchez asked those in attendance to state their name and title. Ms. Sheppard announced the location and time the hearings began. Also in attendance at the hearings were two interested citizens, Michael Pastor and Bessie Dooly.

In total, 6 Residential Petitions for Review of Valuation and 3 Petitions for Review of Real Property Valuation were scheduled to be heard by the Board of Equalization on September 30, 2008, and 6 Petitions for Review of Real Property Valuation were scheduled for October 1, 2008. At the beginning of each hearing, Chairman Sanchez advised of the hearing process. He also advised each petitioner of the appeals process to the Arizona Tax Court. Appeals must be submitted to the Arizona Tax Court within 60 days of the Board of Equalization's decision.

Each petition was addressed separately by the Board of Equalization. A summary of each hearing held on September 30, 2008, is as follows:

- **Parcel No. 205-36-077B – Thomas Stedronsky – resides in Indiana so he participated by phone.**

The Residential Petition for Review of Valuation, which was not in fact for residential property but for vacant land, submitted by Thomas Stedronsky states that his opinion of the full cash value for the subject property is

\$30,102 versus the Assessor's opinion value of \$52,288 with a limited property value of \$30,102. This vacant 14.86 acre parcel of land is located in Copper Canyon Ranches (CCR) in Globe. Mr. Stedronsky referred to some supporting documentation he provided the Board. He used a comparable sale of 10 acres of land in CCR that sold in 2007 for \$28,000. He also stated that he owns four parcels of land in Globe, but due to his poor health and being on a fixed income he is in danger of losing his properties because of taxes. Mr. Stedronsky advised that his property valuation has increased 130.5% since last year. He also voiced a concern that the County does not provide any type of road maintenance on roads in CCR. Supervisor Dawson clarified that all roads in the CCR area are private roads, so they are not maintained by the County. Mr. Huffer reviewed 2006 and 2007 sales of vacant land within CCR. The Assessor's median per acre sales price was \$6,318 with a mean per acre sales price of \$5,925. Mr. Stedronsky's per acre sale price of one property was \$2,734. The Assessor's full cash value of the subject property was \$3,519 per acre. Vice-Chairman Martin inquired if there had been any sales in the subject area during this year and Mr. Huffer explained that per statutory requirements for the 2009 tax year, comparable sales can be used up to January 1, 2008; however, sales that occurred in 2006 and 2007 are used. Mr. Huffer concluded his presentation by stating that based on the most recent sales of vacant land within CCR before the valuation date of January 1, 2008, the subject property is not over-valued.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value. FCV (full cash value) = \$52,288; LPV (limited property value) = \$30,102; Legal Class = 2; and, Assessment Ratio = 16%.**

- **Parcel No. 302-43-121 – Wendy L. Larchick – in person**

The Petition for Review of Real Property Valuation submitted by Wendy L. Larchick states that her opinion of the full cash value for the subject property is \$250,000 versus the Assessor's opinion of the full cash value of \$369,600 with a limited property value of \$252,300. This property and the following two other properties owned by Ms. Larchick are located in The Rim Golf Club in Payson, Arizona. Ms. Larchick presented some pictures and a map of 4 comparable properties. She pointed out the differences of the various views of each of the comparable properties which she believes should affect property values. Mr. Huffer replied that property views are not taken into consideration when valuing properties as views are subjective to the buyer; some people may consider a particular view an asset to a property's value whereas others may not. He advised that for the 2009 tax year, 2005, 2006 and 2007 comparable sales were reviewed by the Assessor's Office for this petition; however, it was decided to not use 2005 sales as the sales prices were much higher than in 2006 and 2007, so only

2006 and 2007 sales were used. He advised that the comparable sales were lots that were slightly over 1 acre and most of them were golf course lots, the same lot size and type of the subject property. He stated that there were many sales to compare; however, not much information was acquired regarding the views. He reiterated that the views were considered subjective based on the buyer. A discussion ensued as to the affidavits of property value for the sale of lots in The Rim Golf Club. Mr. Huffer advised that if the membership fee for the golf club was listed on the affidavit, then it was deducted from the sales prices as it would be considered personal property. Ms. Larchick, who is also the broker for The Rim Golf Club, advised that many times golf memberships were given to buyers as an incentive and therefore, were not listed separately on the affidavit. She stated that of the 8 comparables sales used by the Assessor's Office, 4 were used towards the purchase of a home, so a sales price was negotiated between the lot value and the house value. The comparable sales presented by Mr. Huffer ranged from a low sales price of \$235,000 to a high sales price of \$600,000. The Assessor's median sales price was \$442,500 with a mean sales price of \$438,125 and the subject property has been valued at \$369,600. Ms. Larchick's sale price was \$335,000 for one property that sold in 2006. The other two lots sold in 2005. Mr. Huffer concluded his presentation by stating that based on sales that transpired in 2007, the subject property is not over-valued.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$369,600; LPV = \$252,300; Legal Class = 02; and, FCV Non-Agricultural Assessment Ratio = 16%.**

- **Parcel No. 302-43-197 – Wendy L. Larchick – in person**

The Residential Petition for Review of Valuation submitted by Wendy L. Larchick states that her opinion of the full cash value for the subject property, which is located at The Rim Golf Club, is \$620,000 versus the Assessor's opinion of \$749,249 with a limited property value of \$679,556. The subject property is .35 acres in size with a single family dwelling. Ms. Larchick advised that she tried to use a market sales approach for this property's value; however, there weren't any similar property sales to use. She stated that to use comparable sales in Chaparral Pines is a misnomer because The Rim Golf Club and Chaparral Pines are very different communities due to the membership component. She proceeded to discuss each of her comparable property sales, which comprised of two properties sold in 2005 and one that sold in 2006. Mr. Huffer replied that he could only consider the sale that occurred in 2006 and that he would not consider any 2005 sales as they were too old considering market changes since that time. He also agreed that Chaparral Pines and The Rim Club are two distinct separate communities. Mr. Huffer clarified that a property's value

is as a unit; it's not the make-up of land and improvements. It is the total value of the property that is questioned. He proceeded to read aloud a court decision based on that subject. Ms. Larchick and Mr. Huffer then entered into a more detailed discussion regarding the valuation process. The Assessor's sale comparables median price was \$177.57 per square foot and the mean price was \$175.99 per square foot. The subject property was valued at \$125.42 per square foot and Ms. Larchick's sale comparables median and mean price was \$110.96 per square foot for the one 2006 sale comparable. Mr. Huffer stated that based on the Assessor's comparables sales, he did not believe the subject property was over-valued.

**Decision: No change. Upon motion by Vice-Chairman Martin, seconded by Supervisor Dawson, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$749,249; LPV = \$679,556; Legal Class = 3; and, Assessment Ratio = 10%.**

- **Parcel No. 302-43-905 – Wendy L. Larchick – in person**

The Petition for Review of Real Property Valuation submitted by Wendy L. Larchick states that her opinion of the full cash value for the subject property is \$195,000 versus the Assessor's opinion of \$277,200 with a limited property value of \$239,075. The subject property is 1.11 acres in size and the lot type is non-golf course lot and it is located at The Rim Golf Club. Ms. Larchick stated that she did not feel it was fair that the Assessor's Office only used one comparable sale that occurred in 2007. She showed pictures and locations of her 3 comparable sales of which two sales occurred in 2005. She proceeded to explain the differences in those properties, of which two she considered to be premium acre-plus lots with golf and mountain views and the third was a superior mountain view consisting of approximately one-half acre. Mr. Huffer advised that the 2009 value placed on the subject property is just for the land; however, a Notice of Change card is being mailed out this date to reflect a change in value as a new single family dwelling is being constructed on the lot. He proceeded to explain the comparable sale used by the Assessor's Office and showed pictures and maps of the property. Chairman Sanchez asked Mr. Huffer to verify that the initial full cash value placed on the subject property was \$320,000 but that amount had been reduced by the Assessor to \$277,200. Mr. Huffer confirmed this statement. Mr. Huffer stated that based on the Assessor's comparable sales, he did not believe the subject property was over-valued.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$277,200; LPV = \$239,075; Legal Class = 2; and, FCV Non-Agricultural Assessment Ratio = 16%.**

- **Parcel No. 302-43-120 – Ivon A. & Lois I. English Living Trust – in person**

The Residential Petition for Review of Valuation submitted by Ivon & Lois English states that their opinion of the full cash value for the subject property is \$1,030,896 with a limited property value of \$833,759 versus the Assessor's opinion of \$1,150,496 with a limited property value of \$1,003,602. Mr. & Mrs. English submitted a written request to the Board to reduce the land value of the subject property separate from the house value, which was not being contested. This property is located at The Rim Golf Club and the lot type is golf course frontage and is comprised of 1.01 acres. A list of comparable sales, pictures and a map depicting the location of each parcel was provided by Mr. and Mrs. English. These properties range in size from 1.01 acres to 2.06 acres. Mr. Huffer then advised that the subject property is a residential property containing a single family dwelling. He further advised that the property must be valued as one unit and it is the total full cash value of the property that is being appealed. He then proceeded to cite a related court case decision. Mr. Huffer reviewed each comparable sale provided by Mr. and Mrs. English as well as maps and pictures of the Assessor's sale comparables. The Assessor's sale comparables median price was \$220.92 per square foot and the mean price was \$216.12 per square foot. The subject property was valued at \$137.45 per square foot. Mr. Huffer stated that based on the Assessor's comparables sales, he did not believe the subject property was over-valued.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$1,150,496; LPV = \$1,003,602; Legal Class = 3; and, Assessment Ratio = 10%.**

- **Parcel No. 302-43-215 - Richard & Carol von Barandy Trust – in person**

The Petition for Review of Real Property Valuation submitted by Mr. and Mrs. von Barandy states that their opinion of the full cash value for the subject property is \$130,500 with a limited property value of \$123,000 versus the Assessor's opinion of \$205,000 with a limited property value of \$143,500. The subject property is 0.44 acres in size and the lot type is non-golf course and it is located at The Rim Golf Club. Mr. and Mrs. von Barandy advised that the valuation of the subject property has increased 67% from last year. Mr. von Barandy advised that he bought this vacant land, which is located in a ravine, solely for the purpose of providing a play area for his grandchildren. He has no intention of building upon the property. Mr. von Barandy provided pictures and maps of 4 comparable sales that occurred at The Rim Golf Club. He advised that one of those lots, Lot 16, is a view lot so it should not be considered because it really is not a comparable property. The average sale price of the other 3 lots would be

\$130,500. Mr. von Barandy proceeded to review all of the sale comparables he presented along with the sale comparables used by the Assessor. Mr. Huffer advised that the valuation cut-off date is January 1, 2008, and 18 months prior to that date; therefore, Mr. von Barandy's sale comparables could not be used because two of those sales occurred in 2001 and one occurred in 2005 and were old sales. The Assessor's sale comparables consisted of sales that occurred at The Rim Golf Club during 2006 and 2007. All of the Assessor's sale comparables were also non-golf course lots with a lot size which ranged from 0.33 acres to 0.57 acres. The low sales price of those lots was \$249,000 to a high sales price of \$487,500. Mr. Huffer showed pictures and a map of each of the sale comparables that were discussed. The Assessor's sale comparables median price was \$350,000 and the mean price was \$350,929. The subject property was valued at \$205,000. Mr. Huffer stated that based on the Assessor's comparables sales, he did not believe the subject property was over-valued. Also, Mr. Huffer pointed out on a map that the ravine is located on a separate property and not on the subject property.

**Decision: No change. Upon motion by Vice-Chairman Martin, seconded by Supervisor Dawson, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$205,000; LPV = \$143,500; Legal Class = 2; and, Assessment Ratio = 16%.**

- **Parcel No. 301-29-050A - Gary L. and Carroll J. Wendt – in person**

The Residential Petition for Review of Valuation submitted by Gary & Carol Wendt states that their opinion of the full cash value for the subject property is \$130,000 with the same limited property value versus the Assessor's opinion of \$180,176 with a limited property value of \$143,058. The subject property is 0.51 acres in size with a single family dwelling located in Pine. Mr. Wendt stated that his full cash property valuation has increased 29.8% from last year. Mr. Wendt advised that his property is located "right on the creek" and it is in a flood zone. He did not feel that the six comparable sales properties provided by the Assessor's Office should be compared to his property due to the location of his property and the fact that his home is much older. He stated that 3 properties are located in White Oaks Glen, which is up the hill from his property and the homes are newer than his. The other 3 properties are located in Brookview Terrace, which are away from the creek and on the opposite side of the creek from where he lives. Mr. Huffer advised that he used to live in this area; therefore, he is very familiar with the area and that the Wendt's property is not exactly located in the creek. He then reviewed pictures and maps of the Assessor's comparable sales and he advised that the average price per square foot price ranged from \$130.82 to \$228.68 with a median per square foot price of \$155.01 and a mean per square foot price of \$164.37. The Wendt's property has been valued at \$79.31 per square foot. Mr. Huffer

explained that all of the comparable sales continue to sell for a premium because those properties are considered desirable by buyers as they are located along the creek. Vice-Chairman Martin advised that the Assessor's comparable sales ranged from sales in December 2006 to December 2007 and today's sales market cannot be considered after January 1, 2008. Mr. Huffer agreed with Vice-Chairman Martin and he stated that the valuation cutoff date is January 1, 2008, for the 2009 tax year. He clarified that any properties that sell in 2008 may be applied to the 2010 tax year. Supervisor Dawson revisited the conversation regarding the subject property's location in a flood zone. Mr. Huffer stated that based on the Assessor's comparable sales, he did not believe the subject property was over-valued.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$180,176; LPV = \$143,058; Legal Class = 3; and, Assessment Ratio = 10%.**

- **Parcel No. 302-87-241 - Armand J. and Georgianna M. Perrault – in person**

The Residential Petition for Review of Valuation submitted by Armand & Georgianna Perrault does not state their opinion of the full cash value for the subject property; however, a letter was submitted by them which listed the property's values since the 2006 tax year and a statement that the property value has increased more than 30% in 4 years and 14.5% since last year whilst the housing market has dropped 20%-30% during that same period of time. The Assessor's opinion of full cash value is \$785,111 with a limited property value of \$731,775. The subject property is .63 acres in size with a single family dwelling located in Chaparral Pines. Mr. Perrault advised that no improvements have been made to his home during the last 4 years. He proceeded to review the comparable sales he submitted for one sale that occurred in 2006, two sales that occurred in 2007, and one sale that occurred in 2008. Mr. Perrault also reviewed a listing of homes that have sold or are for sale in his neighborhood which have the same basic square footage and lot size as his home. He stated that home sales prices in his neighborhood have dropped, so he did not understand the reason that his property valuation would increase. Mr. Huffer advised that the valuation cutoff date for the 2009 tax year is January 1, 2008; therefore, any sales that occur in 2008 cannot be considered as comparable sales for the 2009 tax year. Mr. Huffer reviewed the Assessor's comparable sales, all of which occurred in 2007. A discussion ensued between Mr. Perrault and Mr. Huffer as to the affidavit of property value and Mr. Huffer explained that if a golf membership is listed on the affidavit, it is then deducted from sales price as it would be considered personal property. He advised that the Arizona Department of Revenue also grades the affidavits of property values and subtracts golf memberships from the sales price. Mr. Huffer also

reviewed the formula used to obtain the full cash value. He then reviewed pictures and maps of the Assessor's comparable sales and he advised that the average price per square foot price of the comparable sales ranged from \$158.25 to \$198.57 with a median per square foot price of \$188.04 and a mean per square foot price of \$183.00 versus the comparable sales presented by the Perraults with a median per square foot price of \$158.25 and a mean square foot price of \$158.01. The Perrault's property has been valued at \$121.07 per square foot. Mr. Huffer stated that based on the Assessor's comparable sales, he did not believe the subject property was over-valued.

**Decision: No change. Upon motion by Vice-Chairman Martin, seconded by Supervisor Dawson, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$785,111; LPV = \$731,775; Legal Class = 3; and, Assessment Ratio = 10%.**

- **Parcel No. 304-08-084 - James Deary and Roberta Modaras TTEE – in person**

The Residential Petition for Review of Valuation submitted by James Deary and Roberta Modaras, husband and wife, states that their opinion of the full cash value of the subject property is "much less" than the Assessor's full cash value of \$136,355 with a limited property value of \$134,022. Mr. Deary and Ms. Modaras presented pictures of neighboring properties. Their biggest concern is that directly across the street from their property are 3 partially constructed homes and due to the builder's lack of funding, further construction has not taken place in a long time and the existing framework, etc. is deteriorating. Given this situation along with the dust and debris on those properties, the petitioners believe their property's valuation has greatly decreased. They also mentioned that prior to the homes being constructed they had beautiful views and those views are now 80% obstructed. Mr. Deary and Ms. Modaras are requesting that the Board of Equalization reduce the value of their property. Hazel Dillon stated that it would be a good idea for Mr. Deary and Ms. Modaras to meet with a realtor to determine the property's current value and Ms. Modaras replied that she would meet with a realtor. Mr. Huffer referred to pictures and a map of the Assessor's comparable sales and he acknowledged that those properties do not have the same situation across the street. Dale Hom advised that due to this particular situation, he suggested that "obsolescence" could apply to the property's value for one year. Mr. Huffer explained if obsolescence was taken, the set value would apply for a period of two years versus one year. He explained that the obsolescence could work in the petitioner's favor and it could also work against them depending on changes that occur in the housing market for future full cash values. Mr. Deary and Ms. Modaras were in favor of taking this approach to reduce the full cash value of their property from \$136,355 to \$121,839 for the next two years.

**Decision: Valuation was changed. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization unanimously agreed to take the obsolescence approach on the subject property and reduce the full cash value from \$136,355 to \$121,839 for the next two years. FCV = \$121,839; LPV = \$121,839; Legal Class = 3; and, Assessment Ratio = 10%.**

There being no further appeals for review today, Chairman Sanchez recessed the meeting at 5:16 p.m. The meeting will reconvene on Wednesday, October 1, 2008, at 8:30 a.m.

PRESENT FOR OCTOBER 1, 2008: Jose M. Sanchez, Chairman; Tommie Martin (by telephone call), Vice-Chairman; Shirley L. Dawson, Member; Dale Hom, Assessor; Larry Huffer, Chief Appraiser; Clarissa (Lynn) Mata, Property Appraiser II; and, Marian Sheppard, Chief Deputy Clerk.

At 8:30 a.m. on Wednesday, October 1, 2008, the Gila County Board of Equalization reconvened its meeting to continue to review appeals of the Assessor's 2009 Notices of Value for the valuation of various tax parcels of real property located within Gila County. For the record, Ms. Sheppard announced the purpose and location of the hearings and then everyone present announced their names and titles.

Each petition was addressed separately by the Board of Equalization. A summary of each hearing held on October 1, 2008, is as follows:

- **Parcel Nos. 302-43-801D, 302-43-802A, 302-43-803A, 302-43-805, 302-43-815, 302-43-816, 302-43-817A, 302-43-825, 302-43-832 and 302-54-001J - First American Title Trust 8396 Rim Club (Charlotte, NC), represented by Paradigm Tax Group, LLC – on the record**

Mr. Huffer asked the Board to review the documentation provided by Paradigm Tax Group, LLC for this multiple parcel appeal. He then reviewed each parcel. He advised that parcel numbers 302-43-801D, 302-43-802A and 302-43-803A are located on the golf course and the remaining parcels, except parcel number 302-54-001J, are located within The Rim Golf Club; however, they don't meet the definition of a golf course. Parcel number 302-54-001J is a property that is located in Star Valley. He then read aloud portions of the Arizona Department of Revenue's Guideline for Classification of the Property of Membership Organizations. The Assessor's written summary was also reviewed by Mr. Huffer. It states, "The petitioner is not protesting the Assessor's valuation of the subject property, only the legal classification of the property. The Rim Golf Course (Club) is currently legal class 1-22% assessment ratio. The petitioner is requesting a legal class 2-16% assessment ratio. The Rim Golf Club is a private golf course that is

used only by its members and guests. Part of the qualification for the Rim Golf Course (Club) to receive legal class 2-16% assessment ratio is for the owner to obtain an income tax exempt status designation from the Internal Revenue Service under 26 United States Code (USC) §501(C)(3), (4), (7), (10) or (14). As of today, the Assessor's Office has not yet received a copy of the necessary paperwork to make any change in the legal classification of the subject property. See attached Assessor's Decision and the Arizona Department of Revenue's Classification of the Property of Membership Organizations. Parcel 302-43-816 will be mailed a 2009 Notice of Change card due to a clubhouse being constructed." Mr. Huffer advised that The Rim Golf Club is owned by a trust, not its members. He further advised that Thomas Curry, tax agent for Paradigm Tax Group, LLC, has filed this petition in the event the members at some point become the actual owners. If and when this occurs, it will allow Mr. Curry to have appeal rights for the petitioner. Mr. Huffer advised that the Assessor's Office has not received any notification that The Rim Golf Club has received a 501 (3) ( C) non-profit tax exempt status; therefore, he recommended that the valuations be unchanged.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

<b>Parcel No.</b>	<b>FCV (\$)</b>	<b>LPV (\$)</b>	<b>Assessment Ratio</b>
<b>302-43-801D</b>	<b>6,339,549</b>	<b>6,165,312</b>	<b>22</b>
<b>302-43-802A</b>	<b>309,378</b>	<b>300,875</b>	<b>22</b>
<b>302-43-803A</b>	<b>323,605</b>	<b>323,605</b>	<b>22</b>
<b>302-43-805</b>	<b>9,330</b>	<b>9,330</b>	<b>16</b>
<b>302-43-815</b>	<b>500</b>	<b>500</b>	<b>16</b>
<b>302-43-816</b>	<b>500</b>	<b>500</b>	<b>16</b>
<b>302-43-817A</b>	<b>38,428</b>	<b>38,428</b>	<b>16</b>
<b>302-43-825</b>	<b>500</b>	<b>500</b>	<b>16</b>
<b>302-43-832</b>	<b>52,402</b>	<b>52,402</b>	<b>16</b>
<b>302-54-001J</b>	<b>304,583</b>	<b>304,583</b>	<b>16</b>

- **Parcel Nos. 302-23-053A, 302-87-700J, 302-87-701, 302-87-702, 302-87-703, 302-87-704, 302-87-705, 302-87-706, 302-87-707A, 302-87-708A, 302-87-709A, 302-87-709E, 302-87-710B, 302-87-711A, 302-87-717A, 302-87-718A, 302-87-763, 302-87-764 and 302-87-765-deleted - Chaparral Pines Investors c/o Crescent Resources (Charlotte, NC), represented by Paradigm Tax Group, LLC - on the record**

Mr. Huffer advised that this multiple parcel appeal for Chaparral Pines Investors c/o Crescent Resources is being presented for the same reason as the previous appeal. He stated that most of these parcels comprise the golf course. All 19 parcels are located in the Chaparral Pines Golf Club.

The Assessor’s written summary states, “The petitioner is not protesting the Assessor’s valuation of the subject property, only the legal classification of the property. The Chaparral Pines Golf Course (Club) is currently legal class 1-22% assessment ratio. The petitioner wants legal class 2-16% assessment ratio. The Chaparral Pines Golf Club is a private golf course that is used only by its members and guests. Part of the qualification for the Chaparral Pines Golf Course (Club) to receive legal class 2-16% assessment ratio is for the owner to obtain an income tax exempt status designation from the Internal Revenue Service under 26 United States Code (USC) §501(C)(3), (4), (7), (10) or (14). As of today, the Assessor’s Office has not yet received a copy of the necessary paperwork to make any change in the legal classification of the subject property.” Mr. Huffer advised that Chaparral Pines Investors c/o Crescent Resources is owned by a trust, not its members. He further advised that Thomas Curry, tax agent for Paradigm Tax Group, LLC, has filed this petition in the event the members at some point become the actual owners. If and when this occurs, it will allow Mr. Curry to have appeal rights for the petitioner. Mr. Huffer advised that the Assessor’s Office has not received any notification that Chaparral Pines Golf Club has received a 501(3) (C) non-profit tax exempt status; therefore, he recommended that the valuations be unchanged. Before a motion was made, Mr. Huffer stated that the Assessor’s Office mistakenly stated a 16% assessment ratio for all parcels on the Assessor’s decision and he would like the motion to include that all parcels revert to the initial full cash value amounts and limited property value amounts based on the initial assessment ratios for each parcel, which was agreed to by each Board member.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor’s opinion of value and stated that the FCV and LPV amounts and assessment ratios would revert to the initial amounts provided by the Assessor’s Office rather than the amounts listed on the Assessor’s written decision for each parcel.**

<b>Parcel No.</b>	<b>FCV (\$)</b>	<b>LPV (\$)</b>	<b>Assessment Ratio</b>
<b>302-23-053A</b>	<b>36,095</b>	<b>30,569</b>	<b>16</b>
<b>302-87-700J</b>	<b>4,681,114</b>	<b>4,681,114</b>	<b>22</b>
<b>302-87-701</b>	<b>50,261</b>	<b>50,261</b>	<b>22</b>
<b>302-87-702</b>	<b>49,376</b>	<b>49,376</b>	<b>22</b>
<b>302-87-703</b>	<b>81,347</b>	<b>81,347</b>	<b>22</b>
<b>302-87-704</b>	<b>49,931</b>	<b>49,931</b>	<b>22</b>
<b>302-87-705</b>	<b>115,248</b>	<b>115,248</b>	<b>22</b>
<b>302-87-706</b>	<b>48,551</b>	<b>48,551</b>	<b>22</b>
<b>302-87-707A</b>	<b>49,071</b>	<b>49,071</b>	<b>22</b>
<b>302-87-708A</b>	<b>49,931</b>	<b>49,931</b>	<b>22</b>

<b>302-87-709A</b>	<b>82,995</b>	<b>82,995</b>	<b>22</b>
<b>302-87-709E</b>	<b>47,921</b>	<b>47,921</b>	<b>22</b>
<b>302-87-710B</b>	<b>100,797</b>	<b>100,797</b>	<b>22</b>
<b>302-87-711A</b>	<b>47,866</b>	<b>47,866</b>	<b>22</b>
<b>302-87-717A</b>	<b>1,727,286</b>	<b>1,727,286</b>	<b>22</b>
<b>302-87-718A</b>	<b>512,625</b>	<b>279,056</b>	<b>22</b>
<b>302-87-763</b>	<b>553,192</b>	<b>553,192</b>	<b>21.80</b>
<b>302-87-764</b>	<b>290,235</b>	<b>290,235</b>	<b>21.55</b>
<b>302-87-765</b>	<b>643,421</b>	<b>643,421</b>	<b>21.57</b>

- **Parcel Nos. 304-61-128, 304-61-131, 304-61-132, 304-61-133, 304-61-134, 304-61-135, 304-61-136, 304-61-137, 304-61-138 and 304-61-139 - Pioneer Title Agency Inc., represented by Tax Agent Property Tax Professionals, Inc. – on the record**

Mr. Huffer asked the Board to review the information submitted by Property Tax Professionals, Inc. on behalf of Pioneer Title Agency Inc. He then advised that this petition is being presented to request that the common areas and roadways be valued at \$500 each for these parcels known as Highlands at the Rim Subdivision. He advised that parcel numbers 304-61-138 and 304-61-139 are not common area parcels. Mr. Huffer stated that in order to have common area parcels valued at \$500 each by the Assessor, the properties must meet all of the requirements which are outlined in A.R.S. § 42-13402. He then reviewed the statute and read aloud the statutory requirements. These parcels are not owned by a nonprofit homeowners' association, community association or corporation; therefore, at this time Highlands at the Rim Subdivision does not meet the statutory requirements based on A.R.S. § 42-13402 to be valued at \$500 each.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

<b>Parcel No.</b>	<b>FCV (\$)</b>	<b>LPV (\$)</b>	<b>Assessment Ratio</b>
<b>304-61-128</b>	<b>1,500</b>	<b>1,500</b>	<b>16</b>
<b>304-61-131</b>	<b>1,610</b>	<b>1,610</b>	<b>16</b>
<b>304-61-132</b>	<b>99,870</b>	<b>47,770</b>	<b>16</b>
<b>304-61-133</b>	<b>99,870</b>	<b>46,411</b>	<b>16</b>
<b>304-61-134</b>	<b>2,147</b>	<b>2,147</b>	<b>16</b>
<b>304-61-135</b>	<b>1,610</b>	<b>1,610</b>	<b>16</b>
<b>304-61-136</b>	<b>1,074</b>	<b>1,074</b>	<b>16</b>
<b>304-61-137</b>	<b>1,879</b>	<b>1,879</b>	<b>16</b>
<b>304-61-138</b>	<b>99,870</b>	<b>52,601</b>	<b>16</b>
<b>304-61-139</b>	<b>805</b>	<b>805</b>	<b>16</b>

- **Parcel No. 304-04-211H - Payson Apartments, by Tax Agent Property Tax Professionals, Inc. – on the record**

Mr. Huffer asked the Board to review the information submitted by Property Tax Professionals, Inc. for Payson Apartments. Mr. Huffer reviewed the petitioner's request and the Assessor's decision of which there is a written summary, as follows, "The Gila County Assessor's 2009 full cash value is based on the Assessor's decision to the tax year's 2007 Petition for Review of Real Property Valuation. The Assessor's 2009 full cash value of the subject property did not increase over the 2008 full cash value. The owner's representative wants the Assessor to value the property using an income approach to value using a 12.5% capitalization rate with the effective tax rate, which the representative states is law per Arizona House Bill 2571. Based on review, House Bill 2571 failed in the third reading in the Arizona Senate of the 48<sup>th</sup> Legislature-Second Regular Session. The Gila County Assessor's Direct Capitalization Income Method uses an 8% capitalization rate which is one percentage point more than the median capitalization rate as published in the 2008 Arizona Department of Revenue's Valuation Summary for Large Apartments. The lower the capitalization rate used in an income approach to value, the higher the estimate of value." Mr. Huffer answered questions from the Board and he then recommended that the values be unchanged.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$602,721; LPV = \$602,721; Legal Class = 4; and, Assessment Ratio = 10%.**

- **Parcel No. 304-04-211J – Mount View Apartments, represented by Tax Agent Property Tax Professionals, Inc. – on the record**

Mr. Huffer asked the Board to review the information submitted by Property Tax Professionals, Inc. for Mount View Apartments. Mr. Huffer reviewed the petitioner's request and the Assessor's decision of which there is a written summary, which is the exact language as the summary stated (above) for the Payson Apartments. Mr. Huffer recommended that the values be unchanged.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor's opinion of value.**

**FCV = \$577,927; LPV = \$577,927; Legal Class = 4; and, Assessment Ratio = 10%.**

- **Parcel Nos. 305-15-001A, 201-06-009B, 201-06-009C, 201-06-011 and 201-06-013F – Transnation Title, TR 7351, represented by Page Land & Cattle Co. Stephen M. Brophy – on the record**

Mr. Huffer advised that this petition is being submitted to request an agricultural status on the multiple parcel appeal. He advised that because he did not get written notification from Mr. Brophy to rescind his request for this hearing, he would make a statement for the record. The Assessor’s Office has reclassified the subject property to an agricultural status as of the 2009 tax year, so the full cash value has been reduced.

**Decision: No change. Upon motion by Supervisor Dawson, seconded by Vice-Chairman Martin, the Board of Equalization agreed with the Assessor’s opinion of value.**

<b>Parcel No.</b>	<b>FCV (\$)</b>	<b>LPV (\$)</b>	<b>Assessment Ratio</b>
<b>305-15-001A</b>	<b>7,150</b>	<b>7,060</b>	<b>16</b>
<b>201-06-009B</b>	<b>7,500</b>	<b>3,869</b>	<b>16</b>
<b>201-06-009C</b>	<b>15,000</b>	<b>7,738</b>	<b>16</b>
<b>201-06-011</b>	<b>30,000</b>	<b>15,476</b>	<b>16</b>
<b>201-06-013F</b>	<b>11,250</b>	<b>5,803</b>	<b>16</b>

There being no further appeals for review, Chairman Sanchez adjourned the meeting at 9:15 a.m.

APPROVED:

\_\_\_\_\_  
José M. Sanchez, Chairman

ATTEST:

\_\_\_\_\_  
Steven L. Besich, County Manager/Clerk