

Lead Parcel 124-76-0380

Valuation Methodology  Market  Cost  Income

2018 FCV \$984,000

Assessor Level Meeting Requested

Petitioner \$218,634

The petitioner attended the A level (phone) meetings and review the information provided.

**Description:** Cottonwood Bluffs Use Vacant residential lots

The subject property consists fo 39 residential lots of approximately 7,800 Sq Feet each. They are located in the Cottonwood Bluffs subdivision on the east side of SR Highway 90, approx 1 mile south of I-10.

**Case Summary:**

The subject property was purchased as a bulk sale for \$218,662 or \$5,607 per lot. This purchase price reflects the lack of market for these lots. There have been no sales of lots to builders in the past 5 years. The only sales have been existing finished homes.

The current valuation of \$24,000 per lot equates to approx \$134,000 per acre which is an excessive amount for this gross holdings. While we recognize that lots are to be individually valued, this market sale transaction for a bulk of lots represents the value for that group of lots as they are held under one ownership.

The property tax appeal procedures were established to provide due process for the taxpayer since 1912 when the first State Board of Equalization was created. The appeal process has put great importance on the decision making by the Board for taxpayer due process. On behalf of the petitioner, we appreciate all the Board's thorough consideration.



**PIONEER TITLE AGENCY, INC.**

363 W. 4th St., Benson, AZ 85602

Phone: (520) 586-3733 Fax: (866) 712-4001

**Closing Statement  
Final**

escrow No: 70900930 - 009 KLB      Close Date: 02/24/2017      Proration Date: 02/24/2017      Date Prepared: 2/28/2017

Buyer(s)/Borrower(s): Todd A. Otis  
Seller(s): Cottonwood Bluffs, LLC

Property: Lots in Cottonwood Bluffs  
Benson, AZ 85602

Buyer Debit	Buyer Credit	Description	Seller Debit	Seller Credit
218,662.26		<b>TOTAL CONSIDERATION:</b> Total Consideration		218,662.26
<b>520.00</b>		<b>ESCROW CHARGES</b> Escrow Fee to Pioneer Title Agency, Inc.		
50.00		<b>RECORDING FEES:</b> Recording Fees to Pioneer Title Agency, Inc.		
2.00		Affidavit of Value to Pioneer Title Agency, Inc.		
10.00		Record Memorandum to Pioneer Title Agency, Inc.		
		<b>ADDITIONAL CHARGES:</b> Back Taxes to Cochise County Treasurer.	214,019.19	
		Attorney's Fees to Attorney	4,643.07	
	221.00	<b>PRORATIONS AND ADJUSTMENTS:</b> Funds paid by Buyer		
1,121.00		<b>TITLE CHARGES:</b> Owners Policy \$218,662.26 to Pioneer Title Agency, Inc.		
1,121.00		Optionee's Policy to Pioneer Title Agency, Inc.		
60.00		Courier to Pioneer Title Agency, Inc.		
221,546.26	221.00	Sub Totals	218,662.26	218,662.26
	221,325.26	Balance Due From Buyer		Balance Due From Seller
				0.00
221,546.26	221,546.26	Totals	218,662.26	218,662.26



Exhibit A

Lots 13, 15, 32, 38, 39, 46, 48, 49 through 60, 62, 63, 67, 68, 78, 79, 80, 85 and 87 through 99, COTTONWOOD BLUFFS, according to Book 15 of Maps, pages 24, 24A, 24B, 24C, 24D and 24E, and Ratification and Dedication for COTTONWOOD BLUFFS recorded in Document No. 0506-22019, records of Cochise County, Arizona;

EXCEPT all reservations contained in Documents recorded in Document Nos. 9001-00683, 9004-07528 and Document No. 9512-30137, records of Cochise County, Arizona.

Exhibit B

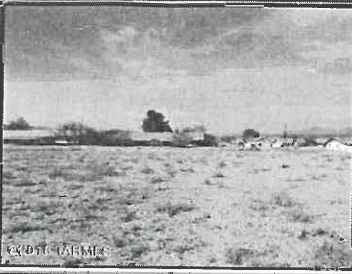
APN LIST:

124-76-038-8  
124-76-040-3  
124-76-057-3  
124-76-063-0  
124-76-064.3  
124-76-071-3  
124-76-073-9  
124-76-074-2  
124-76-075-5  
124-76-076-8  
124-76-077-1  
124-76-078-4  
124-76-079-7  
124-76-080-9  
124-76-081-2  
124-76-082-5  
124-76-083-8  
124-76-084-1  
124-76-085-4  
124-76-087-0  
124-76-088-3  
124-76-092-4  
124-76-093-7  
124-76-103-3  
124-76-104-6  
124-76-105-9  
124-76-110-3  
124-76-112-9  
124-76-113-2  
124-76-114-5  
124-76-115-8  
124-76-116-1  
124-76-117-4  
124-76-118-7  
124-76-119-02  
124-76-121-5  
124-76-122-8  
124-76-123-1  
124-76-124-4

# CLIENT DETAIL REPORT

6/15/16

**MLS#:** 21607948    **Property Use Type:** Land-Lot /Residential    **Status:** Closed    **List Price:** 12,500    **Sold Price:** 12,500



<b>Lot Acres</b>	0.18	<b>Area</b>	Benson/St. David
<b>Lot SqFt</b>	7,841	<b>Subdivision</b>	Iron Horse Village
<b>Lot Size Source</b>	Assessor	<b>Community</b>	None
<b>Lot Dimensions</b>	86 x 92	<b>Tax Code</b>	123-43-028
<b>T/R/S</b>	17/20/16	<b>Tax Year/Taxes</b>	2015 / 355
		<b>Assessments</b>	0
		<b>Method of Title</b>	
		<b>Range Min - Max</b>	-

**Address:** 702 W Pony Express, Benson, AZ 85602

**County:** Cochise    **Country:** USA

**Legal Description:** Iron Horse Village Lot 11 0.18 Ac

**Directions:** I-10 to Ocotillo Rd exit, turn right(south) to Pony Express, turn right (east).

<b>Electric:</b>	Location: Available; Other	<b>Lot Sz Price/Acre:</b>	\$69,444.44
<b>Gas:</b>	Location: Available	<b>Road Type:</b>	
<b>Phone:</b>		<b>Road Maintenance:</b>	City
<b>Sewer:</b>	Location: Available	<b>Municipality/Zoning:</b>	Benson - R2
<b>Water:</b>	Location: Available	<b>School District:</b>	Benson
<b>Distance to Utilities:</b>	Electric: lot line	<b>Elementary School:</b>	Benson
	Gas: lot line	<b>Middle School:</b>	Benson
	Phone: lot line	<b>High School:</b>	Benson
	Sewer: lot line	<b>Fire Protection:</b>	Included in Taxes
	Water: lot line	<b>FEMA Flood Zone:</b>	
		<b>Municipal Flood Zone:</b>	
		<b>Ownership:</b>	

**Property Description**

Great lot for your new home. Paved road, utilities to the lot line. Newer subdivision in quiet area. Views looking north. Close to shopping, etc.

**Agent Only Remarks**

**Subdivision & HOA**

<b>CC&amp;Rs:</b>	<b>HOA Y/N:</b>	<b>HOA Fees/Month:</b>	0 Assessed:
<b>Deed Restrictions:</b>	<b>Green Valley Rec Y/N:</b>	<b>HOA Recreation Fee:</b>	<b>Age Restrictions:</b>
<b>Assoc Fees Includes:</b>			
<b>Association Amenities:</b>			