

IAAO PRESENTS



PREP&TRIAL

**JULY 10 - 11, 2025
COLUMBUS, OH**



**Administrative
Hearings:**

Wild Wild West

Justice Rides on Dusty Trails

Presented by: Bernalillo County Assessor Damian Lara &

Chief Appraiser Fabian Montoya



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IAAO PRESENTS



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I. Basic Functions of County Assessors

The basic function of County Assessors, and most Assessing Offices, is to determine proper taxable value for properties. The job and responsibility, however, continues beyond assessments and valuations for purposes of property taxation.

An assessment can contribute to maintaining communities to reasonable standards for positive socialization, local economic growth, and safety within neighborhoods.

Fair and equitable treatment of property owners requires accurate and current assessments.

Each undervalued property, each vacant building, and each improper assessment brings with it a set of problems for the surrounding area, neighbors and similarly situated property owners.





Why Fair and Equitable Assessments are Important

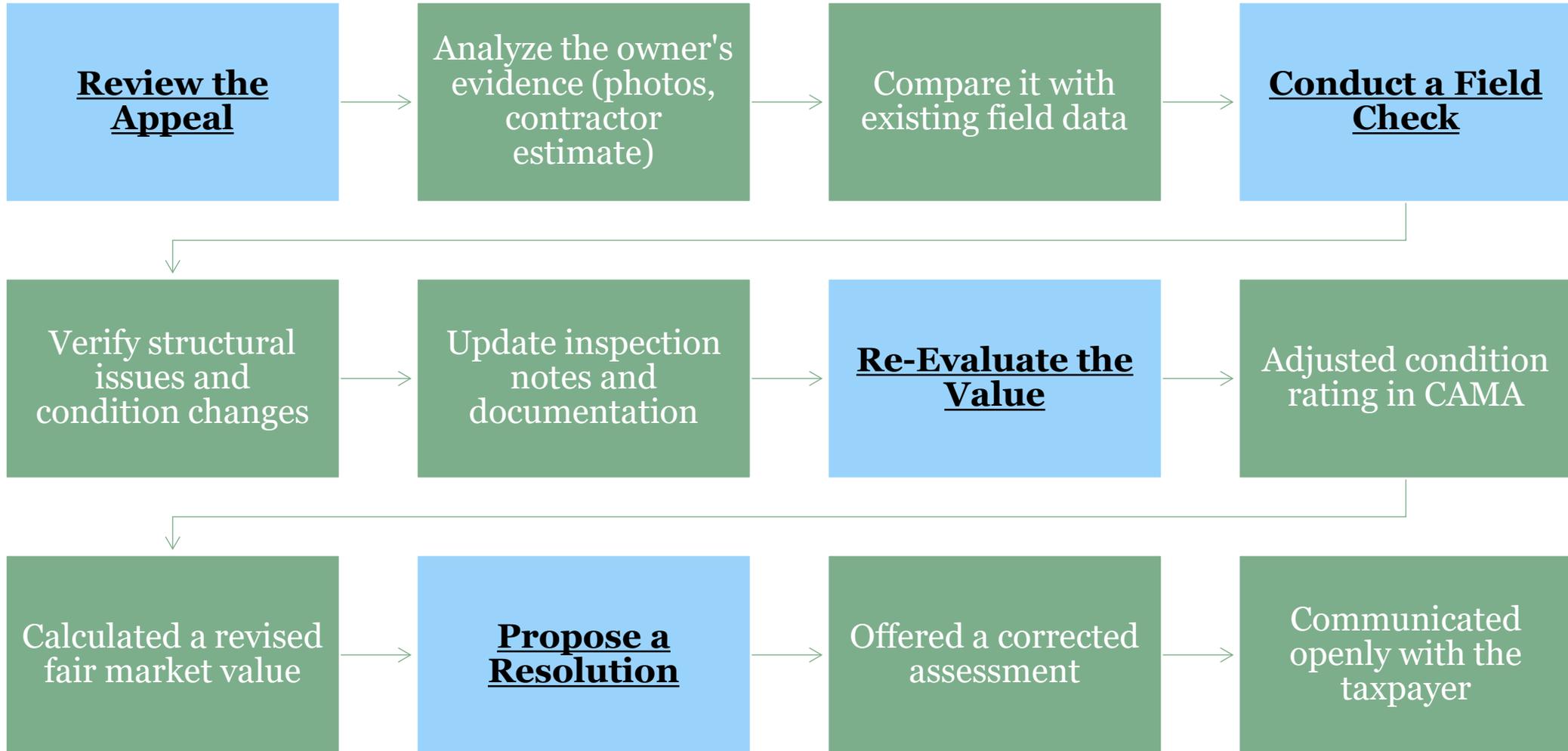
Arriving at current and correct assessments is particularly difficult for commercial buildings. The difficulty is compounded for vacant commercial or nonresidential buildings. The problem for vacant buildings goes beyond accuracy of assessments. Accurate assessments at the highest and best use of the property, rather than the current use of the property, can encourage alternative use or transfer of the property.

The highest and best use seeks to hold the owner(s) of derelict properties to their responsibilities. Fair and equitable assessments place the financial burden on the owner(s) and create a starting point for a viable solution.





Timeline of Appeal Stages





Administrative Hearing Process

FIELD
INSPECTION

APPROACH
TO VALUE

INFORMAL

BOARD
READY
DOCUMENTS

FORMAL
BOARD
HEARING



Field Inspection



- Field Inspections begin after deadline of protest intake
- Prior to field inspection, be sure to review the aerial imagery of the property
- Bring a copy of the Record Card or Digital Property Record Card
- Are there condition issues? Physical or functional obsolescence (Take photos)
- Verify highest and best use, quality and condition, square footage and other characteristics
- All Appurtenances are correctly identified
- An updated photo is taken of the property and uploaded to the record. (Photos MUST have a timestamp)





Field Inspection: Getting the Facts Right



Why Field Inspections Matter in Assessment:

- **Verify Property Characteristics**

Ensure features like size, structure, condition and use are accurately recorded.

- **Establish a Factual Foundation**

Field data provides the truth on the ground- essential before applying valuation methods or legal standards.

- **Law Follows Facts**

Accurate assessments depend on reliable, up-to-date information. Field Inspections help avoid errors and disputes.

“You can’t apply the law correctly if you don’t have the facts right first.”-DL





Market Value



Comparable

Valuation Methods

International Association of Assessing Officers (IAAO) has three generally accepted methods of value.

The first method is the Market Approach which works well on both residential, commercial properties and vacant land. The Market Approach is the value which a willing buyer and willing seller agree upon with no obligation to sell or purchase.

The second method is the Cost Approach and works best for newly constructed improvements. The cost of labor and materials are used to create the value of the improvement. This method works well for improvements that have not depreciated in age and condition.

The third method of value is the Income Approach and is typically used on income generating properties such as retail stores and hotels. The method will use the market income minus any allowable expenses.

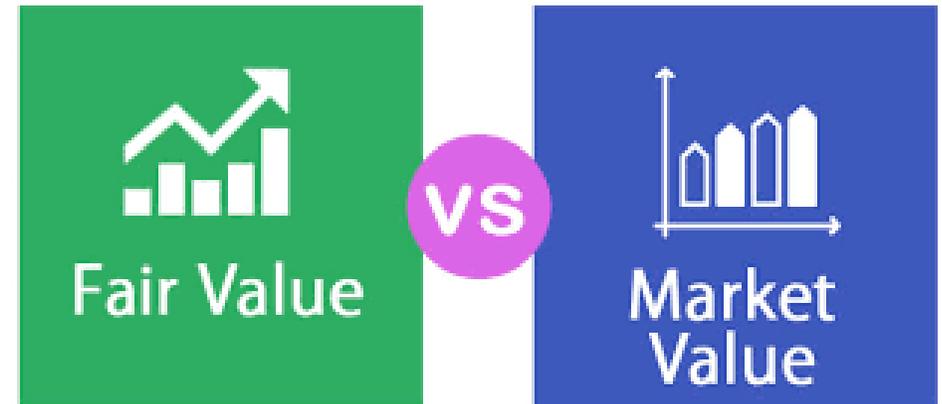


Approach to Value: Market Value

The lack of disclosure causes considerable under- or over- valuation of properties. The three internationally accepted approaches to values are: cost, sales comparison, and income.

Market Value means a price which a purchaser, willing but not obliged to buy, would pay an owner, willing but not obliged to sell, taking into consideration all uses to which the property is adapted and might in reason be applied.

- *Peterson Props. v. Valencia Cnty. Valuation Protests Bd.*, 1976-NMCA-043, 89 N.M. 239, 549 P.2d 1074.
(source:<https://law.justia.com/codes/new-mexico/2021/chapter-7/article-36/section-7-36-15/>)
- *State, ex rel. Park Investment Co. v. Board of Tax Appeals*, 175 Ohio St. 410, 195 N.E.2d 908 (1964)
[Link to Case](#)





Approach to Value: Comparable

Comparable is defined as capable of being compared with, worthy of comparison, and thus must necessarily include dissimilarities as well as similarities. *Boswell v. Brazos Elec. Power Coop.*, 910 S.W.2d 593, 604 (Tex. App.—Fort Worth 1995, writ denied) [Link to Case](#)

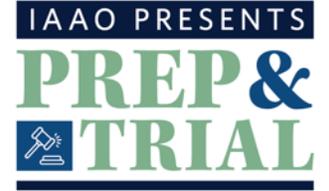
To compare In reviewing sales of other properties, "to compare" means to examine the characteristics or qualities of one or more properties for the purpose of discovering their resemblances or differences; the aim is to show relative values by bringing out characteristic qualities, whether similar or divergent, and thus, comparisons based on sales may be made according to location, age and condition of improvements, income and expense, use, size, type of construction and in numerous other ways. *Peterson Props. v. Valencia Cnty. Valuation Protests Bd.*, 1976-NMCA-043, 89 N.M. 239, 549 P.2d 1074. (source: <https://law.justia.com/codes/new-mexico/2021/chapter-7/article-36/section-7-36-15/>)

Best method is use of comparable sales. The best method of ascertaining what a willing and informed buyer would pay a willing and informed seller in usual circumstances in light of the highest and best use to which the property may be put in the not-too-distant future is through the use of comparable sales.

Dotson v. Henry County Board of Tax Assessors, 155 Ga. App. 557, 559, 271 S.E.2d 691 (1980). [Link to Case](#)



Dichotomy of Disclosure States vs. Nondisclosure



Typically, in non-disclosure states employees of the county offices that would be privy to sales data are prohibited from disclosing that information to the general public. In addition, the state or county governments in non-disclosure states cannot force anyone to disclose the sales price.

Idaho (ID) ¹	North Dakota (ND)
Utah (UT)	Wyoming (WY)
Kansas (KS)	New Mexico (NM)
Texas (TX)	Montana (MT)
Mississippi (MS) ²	

¹(ID) Some parts may be disclosable, but lists with parcel identifiers generally are considered confidential

²(MS) Sales are disclosed when the property signs for homestead exemption only. Sales letters are sent to the grantor and grantee of each valid warranty deed.



Statutory Requirements of Assessments

Dichotomy of Disclosure States vs. Nondisclosure



Most states have mandatory statutory requirements detailing the responsibility for assessments. Aside from specific policy determinations, which provide tax savings programs to specific property or an approved class of property owners, most states require adherence to industry standards, such as IAAO. The use of generally accepted appraisal methods and techniques are prescribed by law or regulation of each state. Selected examples for states are:





Statutory Requirements of Assessments NEW YORK

Dichotomy of Disclosure States vs. Nondisclosure



- **Uniform Assessment Standard**

All real property in each assessing unit must be assessed at a uniform percentage of market value (the Level of Assessment).

Statute: Real Property Tax Law § 305(2)

- **Assessment Inventory and Data Maintenance**

Assessors must examine and maintain an accurate inventory of each parcel's physical, legal, and economic characteristics and valuation data.

Statute: Real Property Tax Law § 501

- **Property Classification**

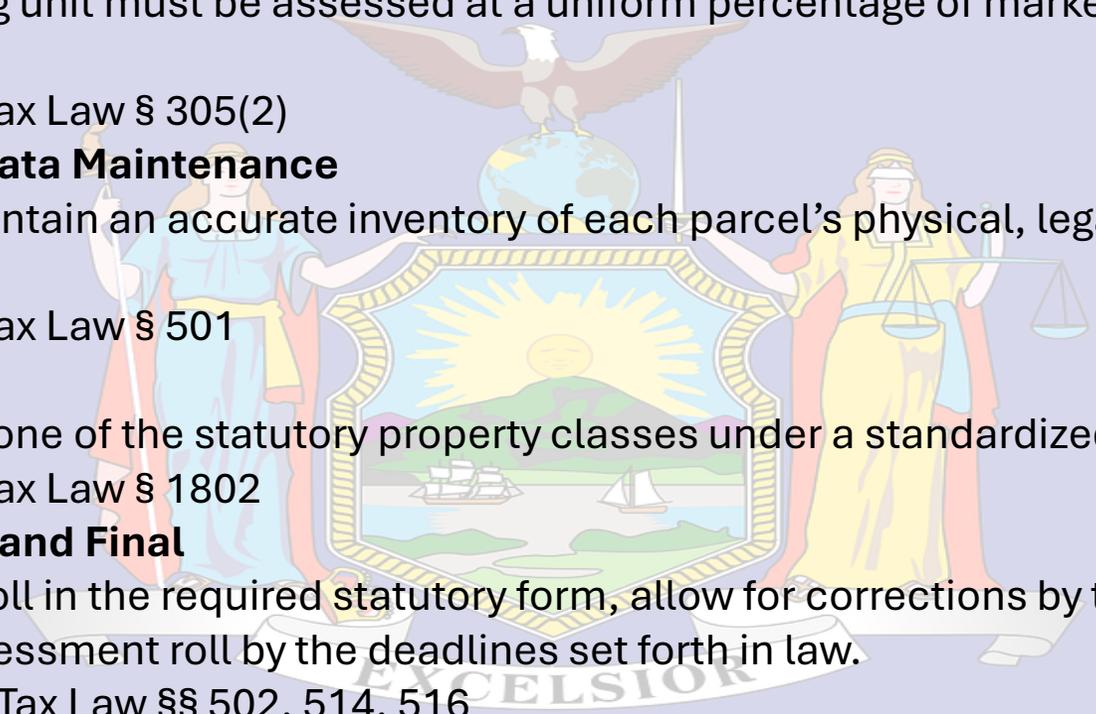
Each parcel must be assigned to one of the statutory property classes under a standardized classification system.

Statute: Real Property Tax Law § 1802

- **Assessment Rolls: Tentative and Final**

Prepare a tentative assessment roll in the required statutory form, allow for corrections by the Board of Assessment Review, then file and publish the final assessment roll by the deadlines set forth in law.

Statutes: Real Property Tax Law §§ 502, 514, 516





Statutory Requirements of Assessments OHIO

Dichotomy of Disclosure States vs. Nondisclosure



Summary of Key Provisions in Ohio Revised Code § 5713.01

- **Division A:** Establishes each county as the assessment unit and designates the county auditor as the assessor for all real property within the county.
- **Division B:** Requires the auditor to appraise or reappraise every parcel at true and taxable value—at least once every six years—and to place those values on the tax list and treasurer's duplicate; empowers interim revaluations when values change or conservation easements arise.
- **Divisions C–D:** Mandate public notice of reappraisals, owner notification of individual value changes, and maintenance of descriptive abstracts, platbooks, and transfer lists under Tax Commissioner standards.
- **Divisions E–F:** Authorize the auditor (with Commissioner approval) to employ or contract for appraisers and staff, set compensation, and procure non-appraiser services through competitive bidding, funded from county assessment funds.
- **Division G:** Empowers staff to gather detailed facts about property (physical descriptions, improvements) and to summon witnesses under oath on matters of value.



Statutory Requirements of Assessments NEW MEXICO

Dichotomy of Disclosure States vs. Nondisclosure



New Mexico: NMSA 1978 § 7-36-2

“The county assessor is responsible and has the authority for the valuation of all property subject to valuation for property taxation purposes in the county except the property specified by Subsections B and C of this section.”

New Mexico: NMSA 1978 § 7-36-21.2

“Residential property shall be valued at its current and correct value in accordance with the provisions of the Property Tax Code; provided that for the 2001 and subsequent tax years, the value of a property in any tax year shall not exceed the higher of one hundred three percent of the value in the tax year prior to the tax year in which the property is being valued or one hundred six and one-tenth percent of the value in the tax year two years prior to the tax year in which the property is being valued.”

Additionally, most state statutes and laws reference or provide generally accepted industry standards in the actual valuation of taxable property. Selected examples for states are:

New Mexico: NMSA 1978 7-36-15. (B) Methods of valuation for property taxation purposes; general provisions.



Statutory Requirements of Assessments GEORGIA

Dichotomy of Disclosure States vs. Nondisclosure



O.C.G.A. § 48-5-7. Assessment of tangible property (GA)

Base Assessment Ratio (40 percent): Most tangible property (real and personal) is assessed at 40 percent of its fair market value and taxed accordingly.

- **Agricultural Property (75 percent):** Eligible agricultural land receives a reduced assessment ratio of 75 percent, recognizing its unique use and encouraging farming.
- **Special Classifications (40 percent):** Certain property classes—historic (rehabilitated or landmark), conservation-use, transitional residential, brownfield, forest-conservation, and qualified timberland—are also assessed at 40 percent of either fair market or current-use value, depending on the classification statute.
- **Grandfathered Jurisdictions:** Counties whose assessed-to-market ratios exceeded 40 percent in 1971 may continue under their existing ratios, but may not drop below 40 percent except for agricultural preferences.
- **Disclosure Requirement:** Tax bills must show both the full fair market value and the reduced assessed value, ensuring transparency for property owners.

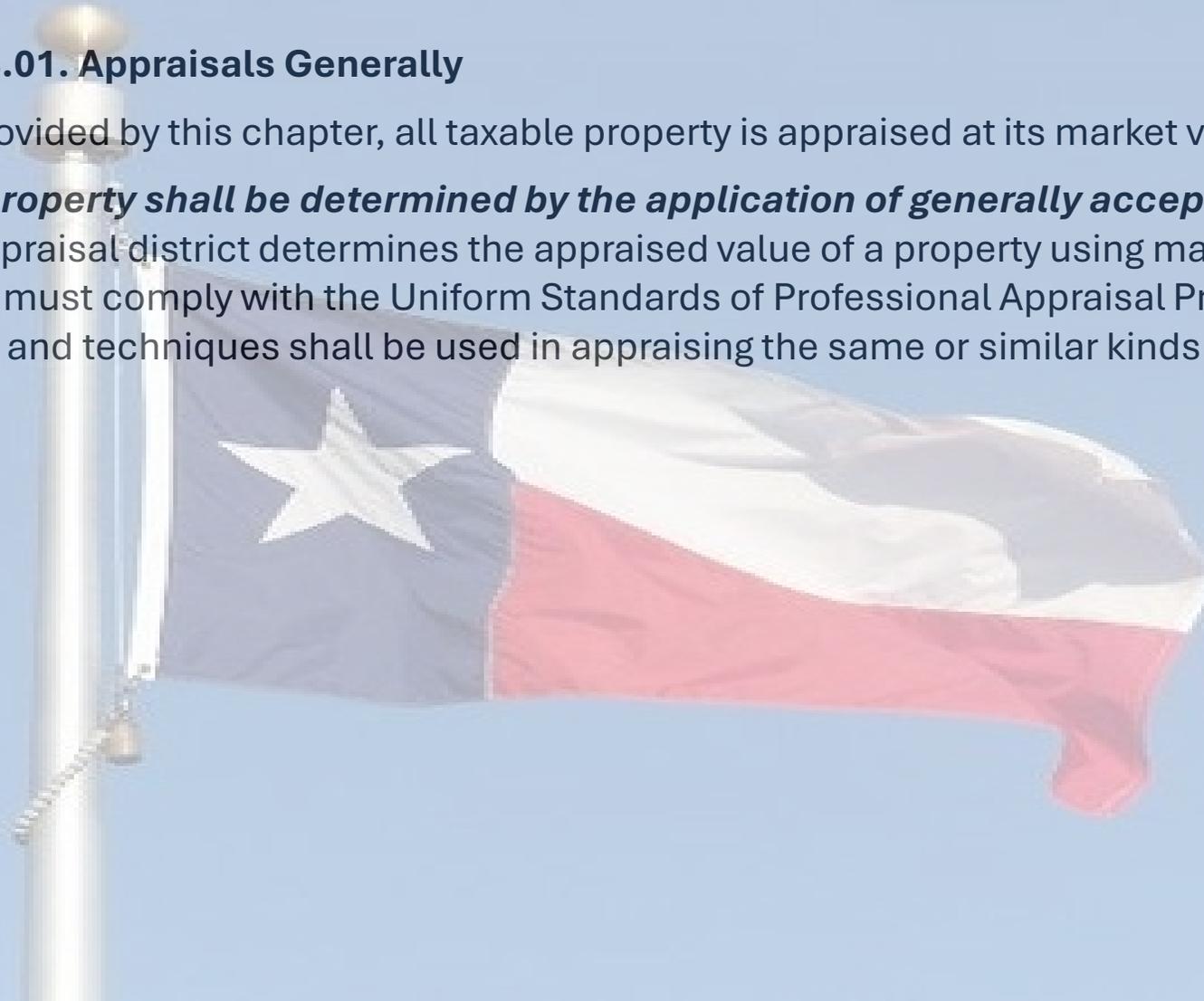


Statutory Requirements of Assessments TEXAS Dichotomy of Disclosure States vs. Nondisclosure



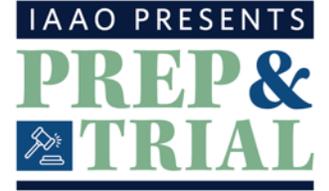
Texas Tax Code - TAX § 23.01. Appraisals Generally

- (a) Except as otherwise provided by this chapter, all taxable property is appraised at its market value as of January 1.
- (b) ***The market value of property shall be determined by the application of generally accepted appraisal methods and techniques.*** If the appraisal district determines the appraised value of a property using mass appraisal standards, the mass appraisal standards must comply with the Uniform Standards of Professional Appraisal Practice. The same or similar appraisal methods and techniques shall be used in appraising the same or similar kinds of property.”





Informal Negotiations and Settlement



An informal conference is off the record. Although the persons attending the conference may make memoranda of the discussion, statements made at the informal conference shall not be introduced by either party at a hearing or other proceeding.

The assessor is responsible for the proper valuation for each property. Following the law and defending valuations presents a unique challenge in non-disclosure states. Because sales prices play a large role in determining property value, assessment professionals in non-disclosure states are often at a disadvantage. The use of informal negotiations and settlements presents a first opportunity to set current and correct assessments.

Most states have an initial informal process. For example, in Texas a property owner may request an informal conference with the appraisal district to try to resolve the protest before the hearing in front of the Appraisal Review Board. These initial negotiations are kept confidential.



Office of the County Assessor

DAMIAN R. LARA
Assessor

Commercial Income and Expense Questionnaire

Please return this questionnaire in the enclosed self-addressed envelope or email to Assessor@berncoco.gov. Your cooperation in answering the following questions is appreciated and will be useful in determining fair and equitable assessments. Please provide and correct any information if necessary.

Property Owner: _____ Parcel Number: _____
Business Name: _____

Property Address (Business Location): _____

Rental Information

Owner Occupied Yes: No: (If building is 100% owner occupied please provide only Operating Expenses)

Leasable Area: Gross: _____ SqFt Net: _____ Sqft Units: _____

Parking Spaces: Yes: - # of Spaces _____ No:

Rent: _____ Monthly \$ _____ Yearly \$ _____
Other Income (if Applicable): _____ Monthly \$ _____ Yearly \$ _____ (Please check one, if both please enter percentages)

Operating Expenses:	Landlord	Tenant	Both(%)
Insurance (Annual Premium):	\$ _____	\$ _____	0 / 0
Real Estate Taxes (Annual)	\$ _____	\$ _____	0 / 0
Management Fees:	\$ _____	\$ _____	0 / 0
Repair and Maintenance	\$ _____	\$ _____	0 / 0
Legal and Accounting:	\$ _____	\$ _____	0 / 0
Supplies (For Management):	\$ _____	\$ _____	0 / 0
Utilities:	\$ _____	\$ _____	0 / 0
Advertising Expenses:	\$ _____	\$ _____	0 / 0
Salaries Expense:	\$ _____	\$ _____	0 / 0
Replacement Reserves			
Heating and Cooling System	\$ _____	\$ _____	0 / 0
Roof:	\$ _____	\$ _____	0 / 0
Floor Covering:	\$ _____	\$ _____	0 / 0
Exterior:	\$ _____	\$ _____	0 / 0
Interior:	\$ _____	\$ _____	0 / 0
Parking Lot:	\$ _____	\$ _____	0 / 0

Do you request this information to remain confidential? Yes No

Comments or additional information: _____

Signature by: _____ O Landlord O Tenant Date: _____



Informal Negotiations and Settlement



Sheet2

PRO FORMA Income Approach 2023

Appraiser JACK STAPLETON
 Date 7-Sep-2023
 Account # _____
 Address _____
 Name _____
 Type RETAIL

Total Units	10,470
Price per Unit	\$12.00
Vacancy %	15%
Other Income	
Expenses	25%
Cap. Rate	9.50%
EXCESS Land SF	23,504
Excess Land Rate	\$5.00
Misc Value	\$117,528

Potential Revenue	\$125,640
Vac & Collection loss (-)	\$18,846
Effective Gross Income	\$106,794
Operation Expenses (-)	\$26,699
Net Operating Income	\$80,096
Cap Rate	9.50%
Capitalized Value	\$843,111
EXCESS LAND VALUE	\$117,528
TOTAL	\$960,638

Page 1

retail 8500 2023

NBHD	#	STREET	INCOME \$	IAS ISF	\$/SF	EXPENSES	EXP. RATICAP	RATE	VAC %
8501	2025	Candelaria Rd NE	\$295,472	25,254	\$11.70				45.20%
8502	7610	Carmel Ave NE	\$164,180	8,209	\$20.00				28.10%
8502	7600-7648	Louisiana NE	\$101,640	15,944	\$6.37	\$25,410	25.00%		
8502	5700	San Antonio NE	\$177,227	15,120	\$11.72	\$53,168	30.00%		
8502	5700	San Antonio NE	\$257,040	15,120	\$17.00				29.40%
8502	7321	San Antonio NE	\$52,247	5,252	\$9.95	\$13,878	26.56%		
8502	8300	San Pedro Dr NE	\$130,080	8,130	\$16.00				0.00%
8502	7849	Tramway Blvd NE	\$126,880	9,760	\$13.00				0.00%
8502	7920	Wyoming Blvd NE	\$134,160	8,385	\$16.00				0.00%
8503	4401	McLeod Rd NE	\$168,279	41,520	\$4.05	\$37,618	22.35%		
8503	4411	McLeod Rd NE	\$206,858	42,216	\$4.90	\$65,866	31.84%		
8503	4411	McLeod Rd NE	\$443,268	42,216	\$10.50				
8503	4545	McLeod Rd NE	\$237,328	29,666	\$8.00	\$57,639	24.29%		
8503	6125	Montgomery Blvd NE	\$174,460	7,930	\$22.00				15.20%
8503	6200	Montgomery Blvd NE	\$92,872	4,888	\$19.00				
8503	4000	San Mateo Blvd NE	\$68,432	4,888	\$14.00				0%
8503	6200	Seagull Ln NE	\$198,518	13,069	\$15.19				
8505	3712	Eubank Blvd NE	\$60,000	5,000	\$12.00				
8505	2520	Juan Tabo Blvd NE	\$137,488	10,576	\$13.00				41.90%
8505	3750	Juan Tabo Blvd NE	\$219,768	9,157	\$24.00				
8505	8520	Montgomery Blvd NE	\$83,344	5,209	\$16.00				44.40%
8505	8520	Montgomery Blvd NE	\$83,344	5,209	\$16.00				35.00%
8505	9821	Montgomery Blvd NE	\$166,606	7,573	\$22.00				
8505	9821	Montgomery Blvd NE	\$181,752	7,573	\$24.00				
8506	2521	San Pedro Dr NE	\$34,813	4,054	\$8.59	\$9,302	26.72%		
8506	2521	San Pedro Dr NE	\$48,648	4,054	\$12.00				21.50%
8508	12501	Candelaria Rd NE	\$487,575	19,700	\$24.75				16.30%
8510	4401	Cutler Ave NE	\$62,530	4,810	\$13.00				
8510	4000	Menauf Blvd NE	\$180,438	8,845	\$20.40				21.60%
8510	5001-5021	Menauf Blvd NE	\$233,850	15,590	\$15.00				
8510	5200	Menauf Blvd NE	\$47,850	1,914	\$25.00				0%
8510	2515	Morningside Dr NE	\$77,240	7,724	\$10.00				0%
8510	2529	San Mateo Blvd NE	\$160,877	9,120	\$17.64				
8510	3401	San Mateo Blvd NE	\$85,494	5,566	\$15.36				0.00%
8511	1423	Eubank Blvd NE	\$63,980	4,570	\$14.00				
8511	1423	Eubank Blvd NE	\$63,980	4,570	\$14.00				
8511	902-934	Juan Tabo Blvd NE	\$241,633	37,050	\$6.52	\$41,606	17.22%		
8511	2502	Juan Tabo Blvd NE	\$35,578	6,030	\$5.90	\$8,895	25.00%		
8511	7923	Menauf Blvd NE	\$22,550	2,852	\$7.91	\$5,230	23.19%		
8511	8019	Menauf Blvd NE	\$89,554	8,216	\$10.90	\$20,150	22.50%		
8511	8618	Menauf Blvd NE	\$90,240	9,024	\$10.00				
8511	9723	Menauf Blvd NE	\$56,194	14,800	\$3.80	\$11,451	20.38%		
8511	1923	Menauf Blvd NE	\$140,600	14,800	\$9.50				0.00%
8511	2010	Wyoming Blvd NE	\$411,800	14,200					
8511	2270	Wyoming Blvd NE	\$345,680	11,920					0.00%
					\$12.00		24.59%		15.72%
					\$12.00		25%	9.50%	15%

Similarly, pursuant to Federal Rules of Evidence Rule 408. Compromise and Offers to Compromise (opinions given during compromise) are also "off the record". Typically, this provides the property owner(s) an opportunity to provide information and documentation tending to show the assessment is wrong or higher than the actual fair market value of the property. The protest or appeals process in non-disclosure states provides property tax agents or attorneys who have access to Multi Listing Service or commercial sales prices with a notable advantage. Here the assessing office employee must use or supplement the sales comparison approach with the income or cost approach. Verification and veracity of the information provided by owners and their agents is necessary. Often engaging the professional services of a fee appraiser for commercial property is extremely useful.



Informal Negotiations and Settlement

IAAO PRESENTS



New York

- **RPTL §526**
Establishes that assessors must hold informal review sessions—at least four hours on four specified days, including evenings—so taxpayers can discuss their tentative assessments before filing formal complaints.
- **RPTL §524**
Permits taxpayers and assessors to negotiate adjustments to assessments and memorialize any agreement on the RP-524 review form for submission to the Board of Assessment Review.
- **RPTL §525(3)(a)**
Requires the Board of Assessment Review, when deciding complaints, to ratify any assessment stipulations reached informally between the assessor and the taxpayer.

Ohio

- **ORC 5715.13**
Any agreed-upon reduction in assessed value must be memorialized by the taxpayer filing a written application with the county board of revision.
- **ORC 5715.19(G)**
All evidence within a party's possession must be disclosed before or at the board's hearing; undisclosed information cannot be used later on appeal.
- **Ohio Evid. R. 408**
Offers, admissions, or statements made during compromise negotiations are inadmissible to prove the validity or amount of a claim.



Informal Negotiations and Settlement



New Mexico

NMAC §3.6.7.33

- Informal conferences:
 - (1) After a protest has been set for hearing, if a taxpayer requests or has requested an informal conference, the assessor may schedule and hold such a conference before the date of the hearing. If an informal conference has not been requested by the taxpayer and the assessor believes an informal conference prior to hearing would be useful, the assessor may schedule such a conference and require the presence of the taxpayer.
 - (2) An informal conference is off the record. Although the persons attending the conference may make memoranda of the discussion, statements made at the informal conference shall not be introduced by either party at a hearing or other proceeding. Any tapes or minutes of the conference are for the information and convenience of the parties only and shall have no evidentiary value in any later proceeding. The purpose of the informal conference is to discuss the facts and the legal positions of the assessor and the taxpayer, and it is to be in the nature of either settlement negotiations or a “prehearing (trial) conference” or both...



Informal Negotiations and Settlement



Montana

(MCA) § 15-1-402

Gives the taxpayer and the Department a chance to resolve the dispute early, without a formal Board of Appeal hearing.

After receiving their assessment notice, the taxpayer files a Request for Informal Review (Form AB-26) within 30 days of the notice date.

- DOR may adjust the value or affirm the original assessment.
- If the taxpayer is still dissatisfied, they can appeal to the County Tax Appeal Board (CTAB).



Informal Negotiations and Settlement



Appraisers should make every effort to conduct an official meeting with the agent that supports valuation or receive more info to decrease to value. If no agreement is made, then it will go to formal board hearing.

Issues sometimes arise when property owners choose not to engage with the County Assessor or the Assessing Office. Therefore, employees in County Assessing Offices in non-disclosure states must navigate compliance with both the law and industry standards to determine fair market value for commercial properties, implore rules of discovery.





Board Ready Documents



2024 Protest Report
Office of the Bernalillo County Assessor
Damian Lara, County Assessor

Protestant:
Property Owner's Name
Physical Address of Property
UPC #
Date of Hearing
Effective Valuation Date: January 1, 2023

Presented By: Jack Stapleton
Appraiser Lead

Jack Stapleton



Office of the Bernalillo County Assessor

COMMERCIAL APPRAISER LEAD

ADDRESS

415 Silver Ave. S.W.
Albuquerque, NM 87102

PHONE

505-222-3765

EMAIL

jestapleton@bemco.gov

EXPERIENCE

APRIL 2010 - PRESENT
State Certified Appraiser | Bernalillo County Assessor's Office | 14 years
Key Responsibilities: Perform moderate to highly complex commercial assessments and valuations utilizing accepted property appraisal methods while ensuring compliance with the NM Property Tax Code and regulations.

DECEMBER 2013 - PRESENT
Certified by New Mexico Taxation and Revenue Department | 11 years

2014 - PRESENT
Certified by New Mexico Real Estate Appraiser's Board | 10 years

APRIL 2005 - APRIL 2010
Owner | Stapleton Appraisal Business | 5 years

EDUCATION

1981
Bachelor's Degree | University Studies | University of New Mexico

IAAO Courses

- # 112: Income Approach to Valuation II - 30 hrs., February 1, 2021
- # 158: Highest and Best Use - 15 hrs., November 22, 2019
- # 312: Commercial/ Industrial Modeling - 30 hrs., July 25, 2014
- # 300: Fundamentals of Mass Appraisal - 30 hrs., Sept. 27, 2013
- # 201: Appraisal of Land - 30 hrs. July 20, 2012
- # 102: Income Approach to Valuation - 30 hrs., February 17, 2012
- # 101: Fundamentals of Real Prop Appraisal - 30 hrs., July 1, 2011

Other Appraisal Courses

174 hrs.
Norris Schools, McKissock, The Columbia Institute, Institute of Real Estate Management, Kaplan Professional Schools, NM Real Estate Appraisers Board

Physical Address of Property

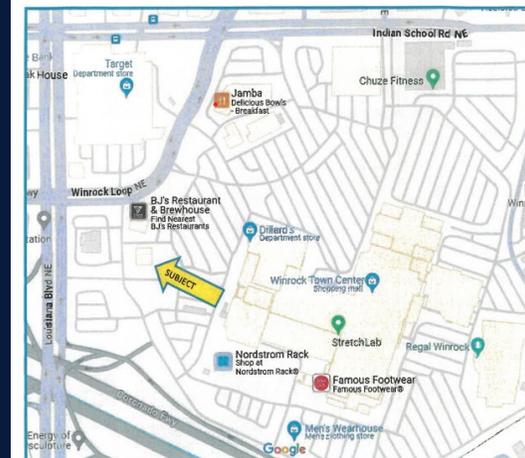


Front View



Rear View

Physical Address of Property



*Map courtesy of Google Maps



Formal Board Hearing

Physical Address of Property

Reconciliation

Cost Approach: \$ 2,044,500
Sales Comparison Approach: \$ xxxxxxx
Income Approach: \$ xxxxxxx

Assessor's 2024 Value: \$ 969,667

EXAMPLE

DIRECT INCOME CAPITALIZATION		
Appraiser	Jack Stapleton	
Date		
Account #		
Address		
Name		
Type	Restaurant	
Total Leaseable Area (sq. ft.)	5,698	
Price per square foot	\$23.00	
Vacancy %	3%	
Other Income		
Expenses	25%	
Cap. Rate	9.2%	
Potential Gross Income		\$131,054
Vac & Collection loss	(-)	\$3,932
Service Income	(+)	
Effective Gross Income	=	\$127,122
Operation Expenses	(-)	\$32,764
Management Fees	(-)	\$0
Replacements 3% max	(-)	\$3,932
Net Operating Income	=	\$90,427
Cap Rate		9.20%
Capitalized Value		\$982,905
TOTAL VALUE		\$982,905
	OR	
	ROUNDED TO:	\$983,000

EXAMPLE

Office of the County Assessor
Damian R. Lara
415 Silver Ave. SW, 3rd Floor
Albuquerque, New Mexico 87102
Office: 505-222-3700
Assessor@bemco.gov
www.bemco.gov/Assessor



Tax Year: 2024
Uniform Parcel Code: 10190580442820411
Owner: WENROCK PADS LLC

Property Address: 2100 LOUISIANA BLVD NE
ALBUQUERQUE NM 87110

COST REPORT

Building Area (Sq. Ft.) x Base \$ per Sq. Ft. = Base R.C.N. x % Good = R.C.N.L.D. \$ / Sq. Ft.

Building 1 of 1	5,698	x	\$334.16	=	\$1,904,041	x	.96	=	\$1,827,879	\$320.79
Year Built:	2016									
Effective Year Built	2019									
Occupancy:	Restaurant									
# of Stories:	1									
Exterior Wall:	Block with Stucco									
Rank:	Excellent									
Condition:	AV									

Total Building Value \$1,827,879
Other Building & Yard Improvements \$13,820
\$1,841,700

or
\$1,841,700 (rounded)

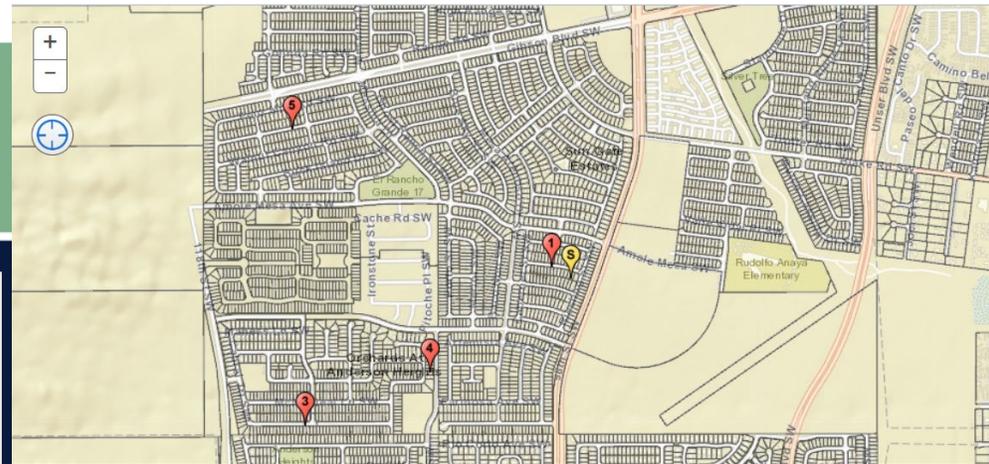
Total Improvement Value

Site Value (24498 Sq. Ft. x 8.28 / Sq. Ft.) = \$202,800 (rounded)

Total Value \$2,044,500



Market Module



IAAO PRESENTS
PREP & TRIAL

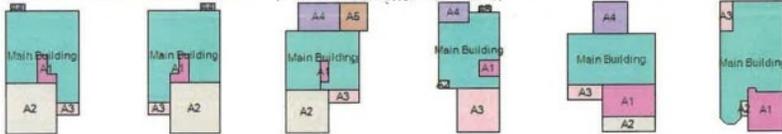
PARID: 100905417722431213
LUC: 1100
MONTOYA FABIAN

TRACKING: A

NBHD: 4177

ROLL: RP
9819 PINOT NOIR AVE

Subject Parcel	Comparable-1	Comparable-2	Comparable-3	Comparable-4	Comparable-5
Parcel ID: 100905417722431213	100905415523831226	101005516019330936	100805439404240617	100805453410541229	100805436039912107
Address: 9819 PINOT NOIR AVE SW	9900 MARLBOROUGH AVE SW	1946 SHADETREE DR SW	10744 MCMICHAEL LN SW	2906 GAULT TRL SW	10728 FOUR MILE RD SW
Card: 1					
Salekey:	893654	891309	896080	893690	894610



Neighborhood: 4177	4177	4177	4177	4177	4177
NBHD Group: 4177	4177	4177	4177	4177	4177
Total Acres: .1206	.0918	.1042	.0964	.1205	.1205
Land Use Code: 1100	1100	1100	1100	1100	1100

Dwelling Data

Story Height: 2	2	2	2	2	1
Style: 1-STANDARD	1-STANDARD	1-STANDARD	1-STANDARD	1-STANDARD	1-STANDARD
Year Built: 2006	2006	2001	2006	2013	2006
Exterior Wall: 01	01	01	01	01	01
Living Area: 1880	1880	1864	2030	1743	1793
Basement: 1	1	1	1	1	1
Fin. Bsmt Area					
Rec Room Area					
Grade: R30	R30	R30	R30	R30	R30
CDU: AV-AVERAGE	AV-AVERAGE	AV-AVERAGE	AV-AVERAGE	AV-AVERAGE	AV-AVERAGE
Bed Rooms: 4	4	4	4	3	4
Full Baths: 2	2	2	3	2	2
Half Baths: 1	1	1	1	1	1
Fireplaces: 1	0	0	1	0	0
Heat: 4	4	4	4	4	4
Fuel: 2-NATURAL GAS	2-NATURAL GAS				
Open Prch Area: 45	45	331	170	84	144
Enc. Prch Area: 0	0	0	0	0	0
Att. Gar Area: 441	441	400	462	399	428
Det. Gar Area: 0	0	0	0	0	0
Car Port Area: 0	0	0	0	0	0
Deck Area: 18	18	169	18	182	0

Pricing Info

Land Value: \$1,900	45,500	48,300	46,500	51,900	51,900
Misc. Impt Value: 0	0	0	0	0	0
Dwelling Value: 210,800	228,400	239,300	234,300	245,600	249,900
Cost Value: 262,700	273,900	287,600	280,800	297,500	301,800

Valuation

Sale Price:	294,000	315,000	330,000	305,000	310,000
Sale Date:	18-OCT-2024	23-AUG-2024	20-NOV-2024	15-OCT-2024	23-OCT-2024

Version: 5 Status: Y

Comparable Sales Analysis for TAX YEAR - 2025

Subject Parcel	Comparable-1	Comparable-2	Comparable-3	Comparable-4	Comparable-5
Parcel ID 100905417722431213	100905415523831226	101005516019330936	100805439404240617	100805453410541229	100805436039912107
Card / Set# 1 / 1	CompSheet Form	RES	<input type="checkbox"/> User Selected Comps		
Salekey:	893654	891309	896080	893690	894610
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Style: 1-STANDARD	1-STANDARD	1-STANDARD	1-STANDARD	1-STANDARD	1-STANDARD
Year Built: 2006	2006	2001	2006	2013	2006
Exterior Wall: 01	01	01	01	01	01
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Rec Room Area					
Grade: R30	R30	R30	R30	R30	R30
CDU: AV-AVERAGE	AV-AVERAGE	AV-AVERAGE	AV-AVERAGE	AV-AVERAGE	AV-AVERAGE
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Full Baths: 2	2	2	3	2	2
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Valuation

Sale Price:	294,000	315,000	330,000	305,000	310,000
Sale Date:	18-OCT-2024	23-AUG-2024	20-NOV-2024	15-OCT-2024	23-OCT-2024
Adj Price:	309,540	328,140	319,520	266,960	326,250
Market Average: 304,510	288,970	291,370	314,990	342,550	288,260
Comparability:	55	58	63	65	67
Weighted Est: 311,640					
Market Value: 313,570					
Value/SF: 166.79	156.38	168.99	162.56	174.99	172.89
Cost/SF: 139.73	145.69	154.29	138.33	170.68	168.32
FCC2:					
Distance:	54.968	57.834	63.316	64.659	66.992
Physical Distance:	0.049532245913382	1.34032854268712	0.691329546505927	0.385534618392317	0.717955648419914



Administrative Hearing Best Practices

- Preparation is the key to successful presentations.
- Be professional and avoid emotions and generalized statements.
- Support your arguments with documentation.
- Demonstrate how you arrived at the specific assessment.
- Make sure to have a specific opinion of value.
- Have an opening and closing statement.
- Closing statements should address or rebut any facts in controversy.

- Conduct mock hearings with additional office appraisers.
- Be sure to follow all the rules and decorum of the board.
- Be respectful of both the board member and the property owner.
- It may be useful to always go through the chair of the board to avoid emotions, or the property owner from taking the opinion of value personally.
- Make sure the law is on your side. Argue the facts.



Questions?



Thank You!

Contact Information

Assessor Damian Lara dlara@bernco.gov

&

Chief Appraiser Fabian Montoya

fmontoya@bernco.gov



JULY 10 - 11, 2025
COLUMBUS, OH