

2077-11-2-04-006,007 &011

Agricultural Classification within a Residential Development

A property owner within Cherry Hills Village owns three parcels that have Agricultural Classification. His Ag designation is based on Horse Showing under the Livestock definition of “animals that are used for food for human or animal consumption, breeding, draft, or **profit.**”

The main house sits on 2.37 Acres with an Ag Land value of \$1,716 and Market Land Value of \$1,422,000. The barn which sits on its own parcel of 2.5 acres has an Ag Land value of \$1,810 and Market Land Value of \$1,500,000. The contiguous house and grazing land on 2.7 acres has an Ag Land value of \$1,955 and a Market Land Value of \$1,620,000.

	ACREAGE	AG LAND VALUE	MARKET LAND VALUE	VALUE DIFFERENCE
MAIN				
HOUSE	2.37	\$1,716	\$1,422,000	\$1,498,190
BARN	2.5	\$1,810	\$1,500,000	\$1,420,284
2nd HOUSE	2.7	\$1,955	\$1,620,000	\$1,618,045
TOTAL	7.57	\$5,481	\$4,542,000	\$4,536,519
ASSESSED		\$1,589	361,543	359,954
TAXES		\$150.00	\$34,105.00	\$33,955.00

The total actual value for these three sites currently with an Agricultural Grazing Classification is \$5,481.00 with an assessed value of \$1,589. If these sites were classified as Residential, the market value would be \$4,542,000.00 with an assessed value of \$361,543. In applying the current Mill levy, the Ag land tax would be approximately \$150.00 and the market land tax would be \$34,105.00. The loss of revenue from these sites from the land classification is approximately \$33,955.00.

There are several parcels in this subdivision that have similar acreages, some with horses and others without. Many of these property owners are trying to obtain the Agricultural Classification for value reductions as they realize the benefits. This particular neighborhood is basically a high end area with custom built homes with land values approximately \$600,000 an acre.

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The house sits on the majority of the parcel.
This is the front of the house.

2.37 Acres



View of the back of the house is from the parcel behind that he uses for grazing
and has a smaller house on. This parcel has

2.7 Acres



The barn entrance

2.5 Acres



Grass surrounds the working area in the sand west of the barn. (Beyond the white fence)

