

2077-13-2-01-029

Greenwood Village

Hay Production

RESIDENTIAL LAND

The subject parcel is a residential property located in Greenwood Village with 10.46 acres. It sits at the corner of E Belleview Ave and S University at the southeast corner. This neighborhood is made up primarily of high end; desirable custom built homes with land values of approximately \$600,000 an acre.

The owner claims that 3.49 of the 10.46 acres are used for the Residence. The remaining 6.97 acres are irrigated and is what he is now using for hay production. If all other criteria are met, he will be able to obtain his Ag classification in 2012.

(This owner also owns a parcel of land in Columbine Valley that has hay production.)

With the Agricultural classification, the value for grazing land would be \$104.60 with an assessed value of \$30.00 for a tax bill approximately \$2.47.

Currently this property is classified as Residential and for the year 2009, the market value for the land was \$3,624,000 with an assessed value of 288,470 with a tax bill resulting in approximately \$23,811.00.

The loss of revenue from this parcel if the classification was Agricultural land would be \$23,808.00

	ACREAGE	MARKET VALUE	ASSESSED VALUE	TAX
AG LAND	10.46	\$104.60	30	\$2.47
<u>MARKET LAND</u>	<u>10.46</u>	<u>\$3,624,000</u>	<u>288,470</u>	<u>\$23,811.00</u>
DIFFERENCE		\$3,623,895.40	288,440	\$23,808.00



This property sits right behind the Greenwood Village sign at the corner of University and Belleview. The hay field is in the background behind the fence line beyond the trees.



House



Several ponds on the property with a burn built up in the background.





Hay used as a fence line.



Current cutting of hay



2077-13-2-01-029
10.46 Ac.

S Gaylord St
E Grand Ave

S Elizabeth Cir
Cherry Hills Farm Dr

S Elizabeth Cr

E BELLEVUE AVE

S UNIVERSITY BLVD

University Ln

E Willamette Ln