

MESSAGE FROM MARSHA

HOW the “NOTICE TO CONSTRUCT A TOLL ROAD” IMPACTS YOU.....

It has been seventeen months since the “Notice to Construct a Toll Road and Disclaimer of Interest” documents were recorded to the titles of properties within El Paso, Pueblo, Arapahoe, Weld, Larimer, Adams and Elbert Counties. Many property owners believe the recording of these documents is unconstitutional, harmful and should be removed immediately to protect property values. However, there are individuals who do not believe these documents have any affect on property values, and are working diligently to ensure these documents will remain on the titles.

This summer, I asked Mark Lowderman, our El Paso County Assessor, to address the issue of value and marketability of the properties in the toll road corridor.

The conclusions reached are stunning, and the finished report is outlined in a letter from Mark Lowderman for presentation to the House Transportation Committee as they consider House Bill 1007. His full letter is available on my website (www.GOMARSHA.org), but here are some highlights:

“While the recording of these notices may have been well intentioned, the ramifications have been decidedly negative...they certainly do affect the marketability of those properties.”

“The cornerstone of those value estimates is the ability to defend them, based on market sale data. In my opinion, those recorded notices are creating a stigma that is reducing both market value and salability.”

“Assuming that my office does reduce the corridor values by 20%, we can estimate the fiscal impact to the County. The current assessed value of all the corridor properties, as explained previously, is \$17,080,890. A 20% reduction calculates to a value loss of \$3,416,180.” The estimated revenue loss per individual property owner would be approximately \$25,700!

My special thanks go to Mark Lowderman for researching and sharing this information with me. The estimated three million dollar reduction in property values will result in revenue losses for our school districts, special districts, and county government that rely heavily on property tax revenues! There is no question that allowing these documents to remain attached to the property titles will negatively impact **EVERY** citizen in House District 19 and El Paso County! These documents **MUST** be removed from the titles and that is exactly what HB1007 will do!

If you have any questions or comments please contact me today at MarshaLooper@gmail.com, or call me at 238-5600. For information on previous articles please go to WWW.GOMARSHA.ORG, click messages. Thank you for the privilege of serving you!