

How APCHA causes financial instability of the WC Metro, forces loss of equity on resident homeowners, and erodes the community.

1) Dropped Woody Creek subdivision from category 6 to cat 5 Max Sales Price

Without necessary approval by Pitkin County BOCC, nor notification of the Woody Creek Metropolitan District.

2) Works to drop the value of property improvement (trailer) on lot when calculating sales price.

3) Systematically, property by property at point of sale, resets property value at a lower number through advising (posing as the authority) seller to lower asking price by 10's of thousands "these properties just aren't worth that much", and buyer to low-ball bids because "who wants to pay taxes?" (direct quotes from Cindy Christiansen).

Additionally:

- Value calculation and category not posted or shared clearly or openly.
- APCHA sets appraisal value and directs inspector values.

4) Forces reduction of value (5% p 120 d then 5% ea 30 d) on homeowner - holds unilateral ability to set values or drop values anyway - while lenders and APCHA are guaranteed 100% max value.

5) Misidentifies the organization maintaining WC infrastructure as an HOA collecting assessments, not the actual the Woody Creek Metro, collecting money through property taxes and utility fees. When asked to correct, Cindy declined saying "It doesn't matter". APCHA is our selling broker, and is depriving our village of presentation of the Metro – much more powerful and attractive than an HOA – to potential buyers.

Woody Creek does not and has never received a subsidy, and successfully covers the free-market costs of care/maintenance/repair/replacement of it's water/sewer/roads/etc.

WC cannot sustain continued devaluation of our properties while costs of maintaining infrastructure continue to rise.

Future: Either significant subsidies cover free-market rising costs of infrastructure OR property values are free to raise with costs.

Investigation into the impacts of APCHA began when the total value of Woody Creek residences dropped from year-to-year resulting in a reduction of property tax income, and inability to make budget. Reports of these issues have come in over the past few years, and were verified during my recent pursuit of purchase of #106. Multiple meetings over the past two years w Pitco, APCHA, assessor, asking for help to correct these problems have been unsuccessful.

- APCHA provides the assessor's office with the property value annually to be used for property tax purposes (that total value is then split arbitrarily between lot and improvement).

5) APCHA does not allow in-community priority bidding here.

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