

SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY

CV 2009-035783

11/12/2010

HON. JOHN REA

CLERK OF THE COURT

L. Gilbert

Deputy

M & I MARSHALL AND ILSLEY BANK

JEFFREY D WOLFE

v.

WILLIAM P TRACY

GREGORY W FALLS

MINUTE ENTRY

East Court Building – Courtroom 414

Prior to commencement of the hearing, Plaintiff's exhibit 1 and Defendant's exhibits 2 through 25 are marked for identification.

3:01 p.m. This is the time set for Fair Market Value Hearing. Plaintiff is represented by counsel, Jeffrey D. Wolfe. Defendant is present and represented by counsel, Gregory W. Falls.

A record of the proceedings is made by audio/videotape in lieu of a court reporter.

Plaintiff's opening statement is presented.

Danielle Degruccio is sworn and testifies.

Plaintiff's exhibit 1 is received in evidence.

SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY

CV 2009-035783

11/12/2010

Defendant's exhibits 11, 12, 16, and 19 are received in evidence.

William Tracy is sworn and testifies.

Defendant's exhibits 6 and 8 are received in evidence.

John Tracy is sworn and testifies.

Defendant's exhibit 9 is received in evidence.

IT IS ORDERED taking this matter under advisement.

4:03 p.m. Matter concludes.

LATER:

The Plaintiff's appraisal was \$ 640,000. The Defendant/owner valued the property at \$975,000 and the Defendant's witness believed that the value was around \$900,000. The latter opinions were higher than the square foot price for any of the comparables used by the bank's appraiser. The Defendant's list of home sales for over \$800,000 included many sales in 2007, far fewer in 2008, and only two in 2009. The bank's appraiser adjusted the value of the comparables used by \$3.7 per square foot.

After consideration of all the evidence, the Court finds the fair market value of the subject property to be \$724,000.

FILED: Exhibit Worksheet

This case is eFiling eligible: <http://www.clerkofcourt.maricopa.gov/efiling/default.asp>