§ 716. Admission of percentage of full value at which real property is assessed. 1. Except in a proceeding to review a special franchise assessment, at any time after answer has been served or has been deemed made and not later than twenty days before the trial, the petitioner may serve upon the respondent a demand for admission for the purposes of such proceeding that the percentage of full value at which other real property is assessed in the unit is a percentage specified in such demand, but not in excess of ninety-five per centum. Unless the respondent within fifteen days after service of such demand, or within such further time as the court may allow on motion on notice, serves and files a notice specifically denying that the percentage specified in such demand is correct, such percentage shall be deemed admitted.

2. After being served with such demand, if the respondent serves such a notice of denial, and the petitioner thereafter proves that the percentage of full value at which other real property is assessed in the assessing unit is not in excess of the percentage specified in his demand, he may apply to the court at or immediately following the trial for an order requiring the respondent to pay him the reasonable expenses incurred in making such proof including the reasonable fees of experts and attorneys. Unless the court finds that there was good and sufficient reason for the respondent's denial, the order shall be made irrespective of the results of the proceeding.