

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ORVILLE B. HAUGEN,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Orville B. Haugen Address: 9325 Perry Street Westminster, CO 80031 Phone Number: (303) 650-1935 E-mail: Attorney Reg. No.:</p>	<p>Docket Number: 39306</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 2, 2002, J. Russell Shaw and Karen E. Hart presiding. Petitioner appeared pro se. Respondent was represented by Jennifer Wascak Leslie, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**LOT 8 BLK 29 SUNSET RIDGE THIRD FLG
(Adams County Schedule No. R0047424)**

Petitioner is protesting the 2001 actual value of the subject property, a frame masonry veneer constructed bi-level style home built in 1971 and consisting of 1007 square feet of living area, with a two-car garage and two bathrooms, located in Sunset Ridge subdivision in Adams County.

ISSUES:

Petitioner:

Petitioner contends that the subject property has been overvalued based on his research of comparable sales of identical properties from within his neighborhood.

Respondent:

Respondent contends that the subject property was correctly valued using the market approach to value, based on sales of similar properties similarly situated, which occurred during the appropriate base period.

FINDINGS OF FACT:

1. Mr. Orville B. Haugen, Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$150,233.00 for the subject property.
3. Petitioner presented six comparable sales ranging in sales price from \$142,500.00 to \$179,900.00 and in size from 1,007 to 1,246 square feet. No adjustments were made to the sales.
4. Mr. Haugen testified that four of his comparable sales had identical floor plans as the subject. The only differences in the properties were that two of the comparables had only a one-car garage versus his two-car garage. He arrived at his value by averaging the comparable sales prices.
5. Mr. Haugen testified that the subject property previously sold on June 11, 1999 for \$120,000.00. He purchased the subject property on August 20, 1999 for \$172,900.00. The previous owner had invested \$20,000.00 into upgrading the subject property, but there are still problems with broken concrete, old windows, and recently discovered sewer problems.
6. Under cross-examination, Mr. Haugen admitted that the problems with the broken concrete and old windows existed when he purchased the property. He calculated a simple average of value; he did not make adjustments for property differences.
7. Upon questioning from the Board, Mr. Haugen testified that he felt he paid too much for the subject property. He was in a hurry to buy and did not realize the houses in this subdivision actually sold for less than in other areas.
8. Petitioner is requesting a 2001 actual value of \$150,233.00 for the subject property.

9. Respondent's witness, Mr. Marv Seurer, an Appraiser with the Adams County Assessor's Office, presented an indicated value of \$172,900.00 for the subject property based on the market approach.

10. Respondent's witness presented three comparable sales ranging in sales price from \$142,500.00 to \$169,500.00 and all were 925 square feet in size. The sales were adjusted for time only, which resulted in an adjusted sales price range from \$159,747.00 to \$181,658.00.

11. Mr. Seurer testified that the comparable sales were all the same model as the subject property, and were identical to the subject in all characteristics except garage size. Two of the sales had only one-car garages versus the subject property two-car garage. Comparable Sale 2 was also used by Petitioner.

12. Mr. Seurer testified that he felt the time-adjusted sales price for the subject property's actual sale was too high, so he had assigned a value that equaled the unadjusted sales price of the subject property.

13. Under cross-examination, Mr. Seurer testified that the time adjustment factor was calculated by using paired sales. All of the sales were time adjusted to the level of value date of June 30, 2000.

14. Upon questioning from the Board, Mr. Seurer testified that the original unadjusted sales prices for the comparables were as follows:

Comparable Sale #1	\$ 157,900.00
Comparable Sale #2	\$ 169,500.00
Comparable Sale #3	\$ 142,500.00

15. Mr. Seurer testified that, according to the multi-listing information, none of the comparables were upgraded. All of the comparables are located in the same subdivision and are near the subject property. He admitted that the comparables with single-car garages should have upward adjustments in the range of \$10,000.00. The time adjustment was calculated by neighborhood, using information from the subject subdivision as well as from other subdivisions that had similar house styles and prices. He agrees that the homes in the subject property subdivision sell for less than homes located in other subdivisions in the area. He testified that the subject neighborhood has many bi-level style homes, which sell for lesser prices than ranch style homes, which could be why the subject subdivision has lesser sales prices.

16. Respondent assigned an actual value of \$172,900.00 to the subject property for tax year 2001.

CONCLUSIONS:

1. Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2001.

2. Respondent assigned the actual sales price as the value of the subject property; however, Petitioner admitted to being an uninformed buyer.

3. Neither party adjusted the comparable sales for physical differences. Respondent's sales require only an adjustment for garage and bathroom differences. Petitioner's sales require the same adjustments, plus condition adjustments based on remodeling as shown in the MLS listing sheets.

4. The Board was not convinced that the time adjustment for the subject property and comparables was appropriately calculated. Respondent's witness testified that he had previously reduced the subject property value because he felt the time adjusted value was too high.

5. The Board calculated market adjustments for all of the presented sales to account for differences in garages, condition, and bathrooms, and also reduced the time adjustment calculation. The new adjusted sales price range was \$159,625.00 to \$167,900.00.

6. After careful consideration of all the presented evidence and testimony, the Board concluded that the 2001 actual value of the subject property should be reduced to \$165,000.00.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property to \$165,000.00.

The Adams County Assessor is directed to change his records accordingly.

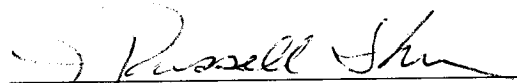
APPEAL:

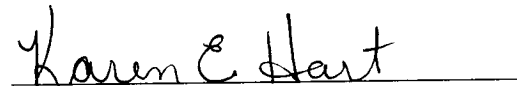
Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 18th day of January, 2002.

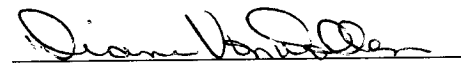
BOARD OF ASSESSMENT APPEALS


J. Russell Shaw


Karen E. Hart

This decision was put on the record
JAN 18 2002

I hereby certify that this is a true
and correct copy of the decision of
the Board of Assessment Appeals.


Diane Von Dollen



39306.02