

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>BETTY ELLIOTT,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>JEFFERSON COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Orville Geisler Address: 241 South Leyden Street Denver, CO 80224-1046 Phone Number: (303) 333-2703 E-mail: Attorney Reg. No.:</p>	<p><b>Docket Number: 39736</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on March 27, 2002, Karen E. Hart and Judee Nuechter presiding. Petitioner was represented by Orville Geisler. Respondent was represented by Jennifer Pielsticker, Esq.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**Lakehurst West Flg #3, Sub 439000, Block 017, Lot 0007 Sec 09, Twn 05, Rng 69, also known as 4718 South Routt Court (Jefferson County Schedule Number 133270)**

Petitioner is protesting the 2001 actual value of the subject property, a single-family dwelling located at 4718 South Routt Court, Littleton Colorado.

## **ISSUES:**

### **Petitioner:**

Petitioner contends that the subject property has been overvalued and that the sales presented by the Respondent are not similar to the subject.

### **Respondent:**

Respondent contends that the subject property was properly valued for the base period using similar sales with appropriate adjustments.

## **FINDINGS OF FACT:**

1. Mr. Orville Geisler, agent, appeared as a witness and presented the appeal on behalf of Petitioner.

2. Based on the market approach, Petitioner presented an indicated value of \$117,250.00 for the subject property.

3. Petitioner presented four comparable sales ranging in sales price from \$126,900.00 to \$185,000.00 and in size from 1,358 to 1,478 square feet. No adjustments were made to the sales.

4. Mr. Geisler testified that the sales originally selected by the assessor and listed on the 2001 Notice of Valuation are the best available in valuing the subject property. Three of the sales Petitioner presented were the same sales indicated on the Notice of Valuation. The sales presented by the Respondent for this hearing are different sales.

5. Under cross-examination, Mr. Geisler testified that he made no adjustments to the sales. The indicated value in his exhibit is based on an average price per square foot of the sales, which was \$114.00 a square foot. The actual value requested by the Petitioner is based on \$125.00 a square foot.

6. Petitioner is requesting a 2001 actual value of \$117,250.00 for the subject property.

7. Respondent's witness, Mr. Jack Blackstock, a Certified General Appraiser with the Jefferson County Assessor's Office, presented an indicated value of \$155,000.00 for the subject property, based on the market approach.

8. Respondent's witness presented three comparable sales ranging in sales price from \$145,500.00 to \$153,500.00 and in size from 952 to 986 square feet. After adjustments were made, the sales ranged from \$147,000.00 to \$173,540.00.

9. The Respondent's witness testified that the subject property is an average quality ranch style dwelling with an unfinished basement. There are no adverse factors or characteristics that would affect the value of the property.

10. The Respondent's witness testified that the original three sales listed on the Notice of Valuation were based on a broad subdivision search and then a more specific neighborhood search. Those three sales were much larger in square footage than the subject property. When he prepared the appraisal report for this hearing, the sales he used were selected based on similar gross living area and neighborhood. His comparable sales were transactions that took place during the appropriate time period, although they were from the beginning of the base period.

11. The Respondent's witness testified that Sale 1 backed to multi-family dwellings, which commanded an adjustment for inferior views. Sale 2 is not a cul-de-sac lot like the subject property, but is larger and backs to traffic on Simms Street, requiring an adjustment for traffic only. Sale 3 also backs to Simms Street and is directly across the street from the subject property.

12. Under cross-examination, Mr. Blackstock testified that a one percent per month appreciation was determined for the subject's neighborhood. Although 1998 and 1999 were the peak market periods, there were ups and downs during that period.

13. Respondent assigned an actual value of \$136,300.00 to the subject property for tax year 2001.

## **CONCLUSIONS:**

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

2. The Board was most persuaded by the Respondent's appraisal report which included appropriate adjustments. The value of the subject property must be determined using market sales from the appropriate time frame and making adjustments for differences between the comparable sales and the subject property. The Petitioner did not make any adjustments to his sales

3. The Petitioner averaged the price per square foot of gross living area of three of the four sales that were presented to the Board. Averaging is not an acceptable appraisal practice.

4. The Board applied adjustments to the three sales that were indicated on the Notice of Valuation and the adjusted values supported the Respondent's assigned value of the subject property.

5. After careful consideration of all the evidence and testimony presented, the Board affirms the Respondent's assigned value of \$136,300.00.

**ORDER:**

The petition is denied.

**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 19<sup>th</sup> day of April, 2002.

**BOARD OF ASSESSMENT APPEALS**

Karen E Hart  
Karen E. Hart

Judee Nuechter  
Judee Nuechter

This decision was put on the record

APR 19 2002

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

Penny S. Bunnell  
Penny S. Bunnell