

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>DOROTHY M. LARSCHIEDT,</p> <p>v.</p> <p>Respondent:</p> <p>GRAND COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Dorothy M. Larscheidt Address: 1497 South Zephyr Court Lakewood, CO 80232</p>	<p>Docket Number: 40222</p>
<p style="text-align: center;">ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on August 7, 2003, Karen E. Hart and Steffen A. Brown presiding. Petitioner appeared pro se. Respondent was represented by Anthony J. DiCola, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**High Seasons 1 2 3 4 Condos, Unit 17
(Grand County Schedule No. R192810)**

Petitioner is protesting the 2002 actual value of the subject property, a one bedroom, one bathroom condominium with 504 square feet of living area located in the High Seasons Condominiums, Winter Park, Colorado.

ISSUES:

Petitioner:

Petitioner contends that her unit has been overvalued.

Respondent:

Respondent contends that the subject has been correctly valued using the market approach to value.

FINDINGS OF FACT:

1. Ms. Dorothy M. Larscheidt presented the appeal on her own behalf.
2. Petitioner presented one sale located at 1150 Golden Circle, Golden, Colorado. Ms. Larscheidt testified that this sale had 1 bedroom and a full bath, like her property, and had 600 square feet. It sold for \$49,500.00 in 1998. Ms. Larscheidt also discussed the history of land parcels and other various properties located in Denver and Evergreen, Colorado from 1932 to 2003.
3. Upon cross-examination, Ms. Larscheidt admitted that she did not know if the property at 1150 Golden Circle was a sale or a listing.
4. Petitioner is requesting a 2002 actual value of \$36,560.00 for the subject property.
5. Respondent's witness, Ms. Robin Alt, a Registered Appraiser with the Grand County Assessor's Office, presented an indicated value of \$91,000.00 for the subject property based on the market approach.
6. Respondent's witness presented four comparable sales ranging in sales price from \$87,500.00 to \$95,700.00 and in size from 495 to 532 square feet. After adjustments were made, the sales ranged from \$90,500.00 to \$97,400.00.
7. Ms. Alt indicated that the property is located one block off of Highway 40 in a low traffic, densely treed area within the town limits of Winter Park, Colorado. The subject property is approximately 200 feet from a railroad line.
8. Ms. Alt testified that Comparable Sale #1 was adjusted \$35.00 per square foot for the difference in size. She made a 3% adjustment for not being near the active railroad, even though paired sales indicated no adjustment was necessary. A \$1,000.00 adjustment was made for the extra half bath. Comparable Sale #2 is located in the same building as Comparable Sale #1, and was given adjustments similar to those made to Comparable Sale #1. Comparable Sale #3 has a better location

near the Fraser River, is not adjacent to the railroad, but is older in year of construction. Comparable Sale #4 is in the same building as Comparable Sale #3, and was given similar adjustments. Time trending was based on the time trend statistics located on page 30 of Respondent's Exhibit 1.

9. Respondent recommended that the appraised value of \$91,000.00 for the subject property be reduced to the assigned value of \$82,540.00 for tax year 2002.

CONCLUSIONS:

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2002. Respondent presented a well-organized and well-supported appraisal report.

2. The Board appreciates Petitioner's efforts, but could not give any weight to Petitioner's Exhibit 1 since it did not include actual closed sales within the base period. Petitioner must show that her property is overvalued by presenting closed sales of properties similar to the subject.

3. Respondent's comparable sales were very similar to Petitioner's property and adjustments were explained and well supported by market data, where found. The Board also noted that Respondent allowed a 3% adjustment for subject's proximity to the railroad line, even though a paired sales analysis did not indicate that the railroad line had a negative impact on market value.

4. After careful consideration of all the evidence and testimony, the Board affirms Respondent's assigned value.

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 5th day of September, 2003.

BOARD OF ASSESSMENT APPEALS

Karen E Hart
Karen E. Hart

Steffen A. Brown
Steffen A. Brown

This decision was put on the record

SEP 03 2003

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

Penny S. Lowenthal
Penny S. Lowenthal

