

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>JOHN D. & CANDICE P. BYRD,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: John D. Byrd Address: 10348 Brookhollow Circle Highlands Ranch, Colorado 80129 Phone Number: (303) 589-1158 E-mail: jbyrd@transmontaigne.com</p>	<p>Docket Number: 42116</p>
<p style="text-align: center;">ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on July 1, 2004, Steffen A. Brown and Diane M. DeVries presiding. Petitioners appeared pro se. Respondent was represented by Kelly Dunnaway, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**10348 South Brookhollow Circle, Littleton, Colorado
(Douglas County Schedule No. R0402642)**

Petitioners are protesting the 2003 actual value of the subject property, a two-story single-family residence located in the Weatherstone Subdivision of Highlands Ranch. Built in 1998, the subject residence consists of 3,513 square feet, a 1,768 square foot unfinished basement and a 708 square foot garage.

ISSUES:

Petitioners:

Petitioner contends that the subject property was overvalued for tax year 2003. Respondent used sales from subdivisions other than the Weatherstone subdivision.

Respondent:

Respondent contends that the subject property was properly valued based on the market approach. The comparable sales used are similar to the subject property.

FINDINGS OF FACT:

1. John D. Bryd, Petitioner, presented the appeal on behalf of the Petitioners.
2. Mr. Bryd presented Spreadsheet 1 of Petitioners' Exhibit A, which shows unadjusted sales values within the subject neighborhood. The sales ranged from 2,862 to 3,461 square feet and in sales price from \$335,000.00 to \$605,000.00 or \$86.34 to \$147.76 per square foot. The average price per square is \$123.92, indicating an actual value for the subject property of \$446,129.00.
3. Mr. Bryd presented Spreadsheet 2 of Petitioner's Exhibit A, which shows the adjusted values of the same sales contained in Spreadsheet 1. The sales were adjusted for basement finish, walkout basement and open space. This methodology derived a range of \$95.82 to \$147.76 per square foot, with an average value per square foot of \$122.58 or and indicated value of \$441,283.71 for the subject property.
4. Petitioners derived the \$443,706.00 requested value for tax year 2003 by averaging the indicated values for the subject property from Spreadsheet 1 and Spreadsheet 2,
5. On cross-examination, Mr. Byrd testified that Wildcat Reserve Parkway backs to the subject property and is about 15 feet from his back fence. He testified that he has a large back yard. The adjustments that he used were based on builder costs for specific options that the builder offers.
6. Respondent's witness, Larry Shouse, a Certified General Appraiser with the Douglas County Assessor's Office, presented an indicated value of \$550,000.00 for the subject property based on the market approach.
7. Respondent's witness presented five comparable sales ranging in sales price from \$522,600.00 to \$605,000.00 and in size from 3,550 to 3,636 square feet. After adjustments were made, the sales ranged from \$531,510.00 to \$619,360.00.

8. Mr. Shouse made adjustments for time, size, basement walkout, basement finish, quality, age and location. He based his adjustments on a paired sales analysis.

9. Mr. Shouse testified that Sanford Homes built Shadowstone, Countrybriar, and Southbury. A subsidiary of Sanford Homes, Forest Glen, built Brookhollow and Meyerwood which offer a different style of homes ranging in size from 3,500 to 3,700 square feet. Forest Glen developed the Ridge at Weatherstone and Brookhollow Circle. The homes located west of Stone Mountain Drive are larger than the homes located east of Stone Mountain Drive.

10. Respondent assigned an actual value of \$550,000.00 to the subject property for tax year 2003.

CONCLUSIONS:

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2003.

2. Petitioners' analyses and averaging of adjusted and unadjusted sales prices of homes within the neighborhood does not follow acceptable appraisal practice. In Colorado, residential property must be valued using the market approach to value.

3. Respondent presented a well-documented appraisal that supports the assigned value. Respondent's comparable sales were located in the Forest Glen marketing area, west of Stone Mountain Drive as is the subject property. The majority of Respondent's comparable sales are very similar to the subject in size and quality. Respondent made appropriate adjustments to the comparable sales. The Board determined that the Respondent properly valued the subject property on the lower end of the range due to the fact that Wildcat Reserve Parkway backs to the subject property.

4. Based on all of the evidence and testimony presented, the Board affirms the Respondent's assigned value of \$550,000.00 for tax year 2003.

ORDER:

The petition is denied.

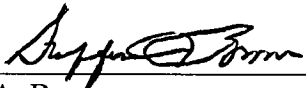
APPEAL:

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

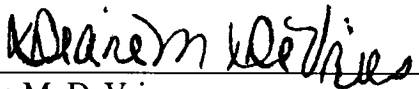
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 4th day of August 2004.

BOARD OF ASSESSMENT APPEALS



Steffen A. Brown

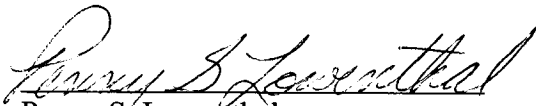


Diane M. DeVries

This decision was put on the record

AUG 04 2004

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



Penny S. Lowenthal

