

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 <hr/> Petitioner: ROBERT F. RIFENBURGH, v. Respondent: JEFFERSON COUNTY BOARD OF EQUALIZATION.		
Attorney or Party Without Attorney for the Petitioner: Name: Robert F. Rifenburg Address: 1599 S. Holland Ct. Lakewood, Colorado 80232 Phone Number: (303) 884-8560	Docket Number: 42848	
ORDER		

THIS MATTER was heard by the Board of Assessment Appeals on March 5, 2004, Diane M. Devries and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Lily Oeffler, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**1599 South Holland Court, Lakewood, Colorado
(Jefferson County Schedule No. 091050)**

Petitioner is protesting the 2003 actual value of the subject property, an average quality two-story home built in 1970. The residence is comprised of wood siding with brick veneers and asphalt composition shingle roof. The home has four bedrooms, two and one-half baths, a fireplace and a

two-car garage. The subject has approximately 2,058 square feet of living area and a partial basement.

ISSUES:

Petitioner:

Petitioner contends that the subject property has been overvalued. The comparable sales used by the Respondent are superior to the subject. The Respondent has made several errors regarding the subject property.

Respondent:

Respondent contends that the subject has been correctly valued using the market comparison approach. All of the comparable sales are similar in age, style, size and market appeal. All of the comparable sales were adjusted to reflect any differences in physical characteristics.

FINDINGS OF FACT:

1. Mr. Robert F. Rifenburg, Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$250,000.00 for the subject property.
3. Petitioner presented two comparable sales ranging in sales price from \$230,000.00 to \$265,500.00 and both sales consist of 2,058 square feet. The Petitioner did not adjust any of the comparable sales. Both of these sales are located within Economic Area # 3 used by Jefferson County to assess the subject property.
4. Mr. Rifenburg testified that he considered his two sales to be most similar to the subject property. He relied on Comparable Sale 3 contained in Petitioner's Exhibit B, an appraisal performed on the subject for lending purposes. This sale is located at 9854 W. Hawaii Drive in Lakewood, Colorado and sold on October 31, 2002, outside the base period. Petitioner's other comparable sale, located at 1559 South Holland Court, was also included in Respondent's comparable sales.
5. Mr. Rifenburg testified that he was concerned about the accuracy of some of the Respondent's reported physical characteristics of the subject property. The subject was valued as having two enclosed front porch areas. Additionally, Respondent's Sale 3 at 1559 South Holland Court has an evaporative cooler for which Respondent made no adjustment.

6. Petitioner is requesting a 2003 actual value of \$250,000.00 for the subject property.

7. Respondent's witness, Cary J. Lindeman, a Certified Residential Appraiser with the Jefferson County Assessor's Office, presented an indicated value of \$272,500.00 for the subject property based on the market approach.

8. Respondent's witness presented four comparable sales ranging in sales price from \$230,000.00 to \$250,000.00 and all four sales consisted of 2,058 square feet. After adjustments were made, the sales ranged from \$268,560.00 to \$275,700.00.

9. Ms. Lindeman testified that an appraisal was performed on the subject property. All four of the comparable sales were selected based on similar amenities, square footage and year of construction. Adjustments were made for any differences in physical characteristics.

10. Ms. Lindeman testified that Petitioner had submitted information indicating that the subject has a covered porch area rather than an enclosed porch area. The property profile was corrected and adjusted accordingly. Regarding the lack of adjustment to Comparable Sale 3 for the evaporative cooler, the witness testified that there was record of it, but that an adjustment for the presence of an evaporative cooler would not affect the final estimate of value or assigned value.

11. Ms. Lindeman testified that an additional 2% adjustment was made to all four comparable sales for the heating system. The subject has gas hot water heat considered to be in poor condition and does not perform adequately.

12. Ms. Lindeman testified that all four of the comparable sales were adjusted and any errors or additional factors affecting the subject have been taken into consideration. The assigned value is supported by the comparable sales.

13. Respondent assigned an actual value of \$262,380.00 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. The Respondent presented a well-supported and documented appraisal report. All of the comparable sales selected by Respondent are very similar to the subject and adjustments were made to the sales for any differences in physical characteristics.

3. The Petitioner raised the issue over the errors reported on the subject property. The Respondent made the necessary corrections and adjustments to the property.

4. The Board could give little weight to Petitioner's comparable sale located at 9854 W.

4. The Board could give little weight to Petitioner's comparable sale located at 9854 W. Hawaii Drive. The appraiser was not present to address the sale or any of the adjustments. The other sale presented by the Petitioner located at 1559 South Holland Court was not adjusted. It was the same sale used by the Respondent and supports the assigned value for the subject.

5. Based on all of the evidence and testimony presented, the Board affirms Respondent's assigned value of \$262,380.00 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 6th day of April, 2004.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

This decision was put on the record

APR 06 2004

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

