

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CHRISTOPHER AND JEANNETTE PETERSON,</p> <p>v.</p> <p>Respondent:</p> <p>CLEAR CREEK COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 45189</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on September 6, 2006, Karen E. Hart and MaryKay Kelley presiding. Petitioner appeared pro se. Respondent was represented by Robert W. Loeffler, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**614 Rose Street, Georgetown, Colorado
Clear Creek County Schedule No. 1959-172-16-206**

The subject property is a 3,680 square foot building constructed in 1890. The first floor is occupied by retail. The second and third floor living space was owner occupied prior to the sale on September 21, 2004 but was vacant as of January 1, 2005.

FINDINGS OF FACT:

1. The subject property was inspected by Tiger Home & Building Inspection on June 22, 2004. Deficiencies noted in the inspection report included the following: the foundation is settling due to temporary support columns and should be inspected by a structural engineer; roof shingles are cracking, blistering, and losing their granular surface; doors are warped and sagging; windows are older single panes and some are cracked; plumbing and electrical systems do not meet

code; floors are sloping and sagging; and the attic needs insulation.

2. The property was under contract by Petitioner at the time of inspection. Prior to closing, the sellers installed backflow and safety release valves in the furnace and replaced several broken windows. Since purchasing the subject property, Petitioners have painted and installed kitchen cabinets, countertops, and a third floor railing.

3. Petitioner contends that Respondent erroneously considered the subject property to be in "average" condition. Due to the significant problems outlined in the inspection report, Petitioner believes the condition should be downgraded to "fair" and adjusted by \$24.00 per square foot to reflect the difference between "average" condition and "fair" condition. Thus, the resulting indicated value is \$182,160.00.

4. Petitioner is requesting a 2005 actual value of \$182,160.00 for the subject property.

5. Despite the deficiencies noted in the inspection report, Petitioner purchased the subject property for \$340,000.00 on September 21, 2004.

6. Respondent presented three comparable sales ranging in price from \$165,000.00 to \$475,000.00 and in size from 2,244 to 7,632 square feet. All of Respondent's comparables were retail/apartment properties. After adjustments, the indicated value ranged from \$276,520.00 to \$309,640.00.

7. The physical condition of the subject property was based on a visual inspection of the exterior of the building and the interior of the retail space. The physical condition of Respondent's comparable sales was based on an exterior inspection of all three sales and an interior inspection of the retail space of Sale 2. Respondent has no knowledge of any major repairs or remodeling of the comparable sales that might have affected condition.

8. Respondent assigned an actual value of \$270,480.00 to the subject property for tax year 2005.

CONCLUSIONS OF LAW:

1. Respondent presented sufficient probative evidence and testimony to prove that the tax year 2005 valuation of the subject property was correct.

2. No substantive data was presented to substantiate that Respondent's comparable sales were superior to the subject property.

ORDER:

The petition is denied.

APPEAL:

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 19th day of September 2006.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

MaryKay Kelley

MaryKay Kelley

This decision was put on the record

SEP 18 2006

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

