

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SARAH A. HERTZOG,</p> <p>v.</p> <p>Respondent:</p> <p>ROUTT COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 45259</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 23, 2006, Steffen A. Brown and Diane M. DeVries presiding. Petitioner appeared pro se. Respondent was represented by Joanne Eldridge, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**Unit A101, Building A, Trollhaugen Condominium
(Routt County Schedule No. R2582665)**

The subject property is a 1,316 square foot two bedroom, two-bathroom corner unit located on the ground floor of the Trollhaugen condominium complex.

FINDINGS OF FACT:

1. Based on the market approach, Petitioner presented an indicated value of \$190,000.00 for the subject property.
2. Petitioner presented sales of three comparable two-bedroom condominiums in the subject complex with prices ranging from \$187,500.00 to \$234,900.00. All of Petitioner's comparable sales are 1,316 square feet in size and are located on the second floor. After adjustment for time, the sales ranged from \$193,406.00 to \$243,122.00 or \$147.00 to \$185.00 per square foot.

3. Petitioner believes that the sales prices of second floor interior units provide a good indication of value for the subject property. No ground floor units sold during the base period.

4. Based on a historical analysis of Trollhaugen Condominium sales prepared by Petitioner's witness, Mr. Brad Rutledge, property values increase by 5.66% per year. Thus, the indicated value of the subject property for tax year 2005 is \$190,820.00 or \$145.00 per square foot.

5. Petitioner's witness indicated that the subject property has undergone minimal remodeling, while Respondent's Comparable Sales 1 and 2 have had extensive remodeling.

6. Petitioner is requesting a 2005 actual value of \$190,000.00 for the subject property.

7. Respondent presented an indicated value of \$239,000.00 for the subject property based on the market approach.

8. Respondent presented five comparable sales ranging in sales price from \$187,500.00 to \$248,000.00 and in size from 1,284 to 1,376 square feet. After adjusting all sales for time and Sale 5 for location/appeal, the sales ranged from \$193,406.00 to \$266,228.00. Three of Respondent's comparables are located in the subject complex, two of which are corner units.

9. Respondent assigned an actual value of \$236,880.00 to the subject property for tax year 2005.

CONCLUSIONS OF LAW:

1. Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2005.

2. Most weight was given to comparable sales located within the subject condominium complex. Although both Petitioner and Respondent presented sales located within the subject condominium complex, Respondent provided more detailed information regarding the physical characteristics of their sales.

3. As Respondent's Comparables 1 and 2 were not adjusted to reflect extensive remodeling as compared to the subject's minimal remodeling, the Board concluded that the 2005 actual value of the subject property should be reduced to \$225,000.00.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$225,000.00.

The Routt County Assessor is directed to change her records accordingly.

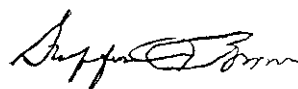
APPEAL:

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

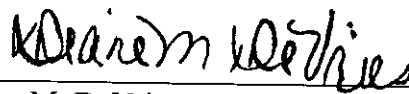
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 28th day of July 2006.

BOARD OF ASSESSMENT APPEALS



Steffen A. Brown

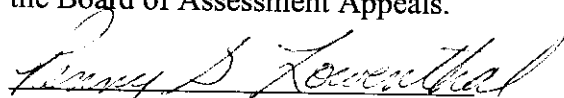


Diane M. DeVries

This decision was put on the record

JUL 27 2006

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


Penny S. Lowenthal