

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>JASWANT S. DHALIWAL,</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 45301</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 1 and June 20, 2007, MaryKay Kelley and Karen E. Hart presiding. Petitioner appeared pro se. Respondent was represented by Jeannine S. Haag, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**3430 Greystone Court, Fort Collins, Colorado
(Larimer County Schedule No. 8729405016)**

The subject property consists of a two-story, wood-frame dwelling built in 1994 and situated on a .24-acre site. It has four bedrooms, 2.5 bathrooms, 2,943 square feet of living area, a 1,598 square foot unfinished basement, and a three car garage.

The subject property is a corner lot located on two primary subdivision roads. It abuts a small greenbelt area. The house was built by Geneva Homes and is a standard model design. Based on his builder blueprints, Petitioner disputed the square footage of the house reported by Respondent. The Board accepted Respondent’s square footage as it was calculated using actual exterior measurements, and the disputed 40 square feet do not materially impact the value of the subject house.

Petitioner is requesting a 2005 actual value of \$300,650.00 for the subject property. Respondent assigned an actual value of \$360,900.00 to the subject property for tax year 2005.

Petitioner presented three comparable sales within the base period of January 1, 2003, to June 30, 2004, ranging in sales price from \$283,000.00 to \$345,000.00 and in size from 2,926 to 2,979 square feet. After adjustments for living area square footage, basement size and finish, year built, number of bathrooms, and central air, the sales ranged from \$267,460.00 to \$342,620.00. The McGraw Drive comparable sale was not adjusted for its inferior average quality construction compared to the subject property's average plus quality, and the Galileo Drive comparable sale was not adjusted for number of garage spaces. No adjustments were made to the sales for market conditions. Petitioner's sales are all located in the subject property's same neighborhood designation but are located in different subdivisions. The Board was convinced by Respondent's witness that Petitioner's sales were located at far distances and in lesser quality subdivisions that have no or smaller greenbelt areas than the subject. Therefore, the Board gave little consideration to Petitioner's sales.

Respondent's witness, Mr. Darren Dahlgren, a Colorado Certified General Appraiser with the Larimer County Assessor's office, presented an indicated value of \$360,900.00 for the subject property based on the market approach.

Respondent's witness presented three comparable sales ranging in sales price from \$410,000.00 to \$428,000.00 and in size from 2,752 to 3,031 square feet. After adjustments were made, the sales ranged from \$388,844.00 to \$423,760.00. The sales were adjusted for market conditions as well as differences in living area square footage, basement size and finish, year built, number of baths, and central air conditioning. All of the comparables are located within blocks of the subject property in the same subdivision.

Mr. Dahlgren did not conduct an interior inspection of any of the comparable sales or the subject property. He admitted that the locations of the two Jewelstone Court sales could be superior. He testified that all of the greenbelts in the subject's subdivision are small and nearly all of the lots back to a greenbelt. The assessor's office does not make adjustments for interior upgrades; their quality designations are based on the quality of the home at the time of construction.

Petitioner disputed the comparability of Respondent's sales, as they are higher quality custom homes, superior in interior finish and location, as well as have walkout basements and larger greenbelt areas. Petitioner conducted interior inspections of Respondent's comparables located on Jewelstone Court, the Jenson Homes models, at the time he purchased his property and they were far superior to his property – they have murals on the interior walls, and high quality kitchen and interior finishes.

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

The Board is convinced that Respondent's comparable sales should be adjusted for superior interior finish and superior locations. The Board adjusted all of the comparables downward 5% for superior quality. Comparable 1 was adjusted downward 10% for its superior location, and

comparables 2 and 3 were adjusted downward 5% for their superior locations. After changes by the Board, the adjusted sales prices were \$352,868.00, \$347,580.00, and \$381,940.00 respectively.

The Board concluded that the 2005 actual value of the subject property should be taken from the lower end of the adjusted sales range and should be reduced to \$347,600.00.

As additional support for his value reduction, Petitioner made a compelling argument that Respondent has not valued the subject's subdivision uniformly. Petitioner purchased his property on November 1, 1994 for \$267,100.00 including a \$12,000.00 landscaping allotment. The neighboring property was purchased on August 1, 1994 for \$261,300.00. The neighboring house is similar though slightly smaller than the subject property and has a fully finished walkout basement versus the subject's unfinished basement. The neighboring property also has an additional 1.5 baths and central air conditioning, which the subject property does not. Neither property has been noticeably remodeled since their original sale.

The subject property has been valued much higher than the neighboring property, even though the neighbor's house is superior in several characteristics. For tax year 2005, the subject property has been assessed at \$360,900.00 while the neighboring house has been assessed at \$322,700.00. There is an even greater discrepancy in the 2007 assessed values. Additionally, Respondent's comparable sale properties had a relatively narrow sales range of \$428,000.00, \$411,000.00, and \$410,000.00 but have a large discrepancy in assessed values, \$375,600.00, \$412,600.00, and \$342,100.00 respectively.

The Board does not have jurisdiction to order a reappraisal of the subject's subdivision but strongly suggests that Respondent analyze its appraisal model to determine why such valuation discrepancies have occurred.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$347,600.00.

The Larimer County Assessor is directed to change his/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 20th day of July 2007.

BOARD OF ASSESSMENT APPEALS

MaryKay Kelley
MaryKay Kelley

Karen E Hart
Karen E. Hart

This decision was put on the record

JUL 19 2007

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

Heather Heinlein
Heather Heinlein

