

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>EDWARD R. & ANN M. CLARK,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 46139</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on August 8, 2006, Steffen A. Brown and Diane M. DeVries presiding. Petitioner, Edward R. Clark, appeared pro se via telephone. Respondent was represented by Michael A. Koertje, Esq. Petitioners are protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**819 Spyglass Circle, Louisville, Colorado
Boulder County Schedule No. R0113942**

The subject property is a two-story, wood frame, three-bedroom, 2½ bath dwelling with a two-car garage built in 1993. The subject has 1,781 square feet of living area and a 950 square foot unfinished basement.

FINDINGS OF FACT:

1. Petitioners seek a reduction in value based solely on equalization. The Board reviewed the comparable sales submitted by the Petitioners on the 2005 Notice of Valuation. All three comparable sales were used in the Respondent’s appraisal.
2. Petitioners are requesting a 2005 actual value of \$320,000.00 for the subject property.

3. Respondent presented an indicated value of \$355,000.00 for the subject property based on the market approach.

4. Respondent presented five comparable sales ranging in sales price from \$347,000.00 to \$426,200.00 and in size from 1,709 to 2,249 square feet. After adjustments were made, the sales ranged from \$331,341.00 to \$378,115.00.

5. Respondent assigned an actual value of \$366,500.00 to the subject property for tax year 2005 but is recommending a reduction in value to \$355,000.00 based on the site-specific appraisal.

CONCLUSIONS OF LAW:

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

2. Colorado State Constitution and Colorado Revised Statutes require that all residential property be valued using the market approach to value. The Petitioners presented actual values placed on similar properties by the Boulder County Assessor, which is an equalization methodology. The Respondent properly used comparable sales that sold within the statutory timeframe.

3. The Board concluded that the 2005 actual value of the subject property should be reduced to \$355,000.00 as recommended by the Respondent.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$355,000.00.

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

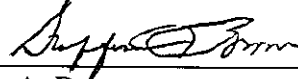
APPEAL:

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

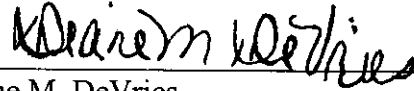
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 23rd day of August 2006.

BOARD OF ASSESSMENT APPEALS



Steffen A. Brown

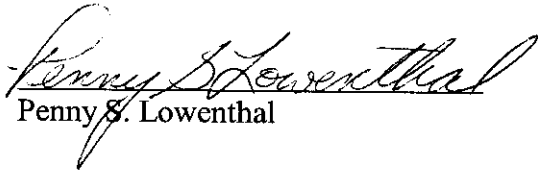


Diane M. DeVries

This decision was put on the record

AUG 22 2006

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



Penny S. Lowenthal

