

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>JOHN M. BALL</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION</p>	<p>Docket No.: 47998</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 27, 2008. Diane M. DeVries and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by William Ressue, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**123 Meadow Lane, Fort Collins, Colorado
Larimer County Schedule No. R1061453**

The subject property is a frame-sided, ranch-style residence built in 1952. There are 1,520 square feet of above grade living area consisting of 2 bedrooms and 1 ½ bathrooms. There is a crawl space and a detached, 768-square-foot garage. The residence is situated on 1.79 acres.

Petitioner did not present any comparable sales. Petitioner contends Respondent has overvalued the subject property and the comparable sales used are superior to the subject. Respondent has steadily increased the value over the last several years. The valuation of his home is much higher than most of the other homes in the neighborhood and the sales are superior in quality and condition.

Petitioner testified that a home inspection was performed when he purchased the subject property. The report indicated his home was built in sections and consists of inferior construction.

The roof consists of a partial section that is sloping and another section which is flat. The electrical system is at capacity and will need upgrading. The floor beams are supported by concrete blocks with no visible footing system. The crawl space was reported to be a substandard area.

Petitioner is requesting a 2007 actual value of \$116,708.00 for the subject property for tax year 2007.

Respondent presented an indicated value of \$229,000.00 for the subject property based on the market approach.

Respondent's witness, Ms. Ann M. Sepulveda, Licensed Appraiser with Larimer County Assessor's Office, presented four comparable sales ranging in sales price from \$140,000.00 to \$225,000.00 and in size from 1,260 to 1,320 square feet. After adjustments were made, the sales ranged from \$201,400.00 to \$240,500.00.

Ms. Sepulveda did a physical inspection of the subject property on May 6, 2008. The subject property has the third largest square footage within the subdivision due to a room addition prior to the sale in 1991. The garage was converted into living area and a detached garage was added. There were limited sales that occurred during the base period and the data gathering period was extended to 2002. Sales 1 and 4 are both located within the subdivision and Sales 2 and 3 are located northwest of the subject. The subject was rated as fair quality construction.

The Greeley Pipeline is located on the northern corner of the subject site. There is a 25 foot building restriction on either side. The pipeline also runs through the southern portion of Sale 1.

Ms. Sepulveda made adjustments for all physical differences based on market sales within the Fort Collins market area. Most weight was placed on Sale 1 due to the size and location of the property. Sale 1 is located within the subdivision and shares similar influences.

Respondent assigned an actual value of \$229,000.00 to the subject property for tax year 2007.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2007.

Petitioner did not provide the Board with any comparable sales. However, photos of the subject property showing details regarding the overall improvements and condition were provided. The Board relied on Respondent's sales to determine the market value.

Respondent's concluded value represents the higher end of the market and is higher than any of the sales used. The Board was not convinced the adjustments used were site specific to this area, but rather included a wider market area to determine the adjustment figures. The adjustments made for differences are aggressive and are not supported by the sales in the area. Therefore, the Board believes that further reduction is warranted.

The Board recognized that Respondent had limited sales in the area and had to extend the data period. The Board relies on Sales 1 and 4 for their location in the subdivision. The Board agrees with Respondent that most weight be placed on Sale 1 for sharing the most similarities to the subject. The Board was not convinced that a potential buyer in this market area would pay over \$129.00 per square foot difference for the quality of the improvements to the subject property. The Board applied a 50% reduction to the improvement size adjustment calculations for an indicated value of \$184,000.00 for the subject property.

The Board concludes that the 2007 actual value of the subject property be reduced to \$184,000.00

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$184,000.00

The Larimer County Assessor is directed to change his records accordingly.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Colorado Revised Statutes (“CRS”) section 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation for assessment of the county wherein the property is located, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provision of CRS section 24-1-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation for assessment of the count in which the property is located, Respondent may petition the Court of Appeals for judicial review of such questions.

Colo. Rev. Stat. § 39-8-108(2) (2008).

DATED and MAILED this 4th day of September 2008.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries
Diane M. DeVries

Debra A Baumbach
Debra A. Baumbach

This decision was put on the record

SEP 04 2008

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

Heather Flannery
Heather Flannery

