

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>GARY P. & SUSAN C. MORIN</p> <p>v.</p> <p>Respondent:</p> <p>BROOMFIELD COUNTY BOARD OF EQUALIZATION</p>	<p>Docket No.: 48028</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 1, 2008, Diane M. DeVries and Debra A. Baumbach presiding. Petitioners appeared pro se. Respondent was represented by Tami Yellico, Esq. Petitioners are protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**14030 Cortez Court, Broomfield, Colorado
(Broomfield County Schedule No. R1118455)**

The subject property is a two-story, wood sided and brick, semi-custom residence built in 1997. The residence consists of 2,846 square feet of above grade living area. The basement has 1,536 square feet with 1,024 of finished area. The subject is situated on a 10,193 square foot lot and consists of an average degree of upgrades.

Petitioners presented an indicated value of \$500,000.00 for the subject property.

Petitioners presented three comparable sales ranging in sales price from \$479,000.00 to \$520,000.00 and in square footage from 2,974 to 3,198. After adjustments the sales ranged from \$486,987.00 to \$509,322.00. Petitioners' adjustment calculations were based on experience and knowledge of the market area and differ from what Respondent relied on.

Mr. Morin testified the subject property is located within a development consisting of semi-custom and custom homes. Many of the homes were built as speculation homes and there is a diverse variance of quality and condition ratings. The subject property is a semi-custom home built as a speculation home with an average degree of upgrades and should not be compared with sales in the area that are custom. The subject's rear yard backs up to a small area of greenbelt however, is also influenced by a main arterial road.

Petitioners contend that the sales used by Respondent are all superior in quality and condition, the adjustments made are not supported, and Respondent did not take into consideration the difference between the semi-custom and custom properties.

Petitioners are requesting a 2007 actual value of \$500,000.00 for the subject property.

Respondent presented an indicated value of \$588,000.00 for the subject property based on the market approach.

Respondent presented four comparable sales ranging in sales price from \$585,000.00 to \$630,000.00 and in size from 2,985 to 3,650 square feet. After adjustments the sales ranged from \$572,554.00 to \$600,169.00.

Respondent's witness, Mr. Jerry Harris, testified he requested an interior inspection of the subject property and was denied access. All data is based on the property records and an exterior inspection only.

Mr. Harris testified he is familiar with the market area and choose comparable sales that were the most similar to the subject. All of the comparable sales selected are semi-custom speculation homes. Adjustments were made for all physical characteristics. Most weight was placed on Sale 1 for being the most comparable to the subject. Comparable Sale 4 has the largest gross living area and the least amount of weight was placed on that sale.

Respondent assigned an actual value of \$537,630.00 to the subject property for tax year 2007.

After careful consideration of all evidence and testimony, the Board finds that Respondent presented sufficient probative evidence and testimony to prove the subject property was correctly valued for tax year 2007.

The Board considered the comparable sales used by Petitioners and Respondent's Sales 1 through 3 to be the most similar to the subject. Respondent's Comparable Sale 4 is much larger and the Board did not find this sale to be suitable for comparison. The Board found Respondent's adjustments to be supported and applied those adjustments to Petitioners' sales. However, the Board was not convinced that the adjustment made by Respondent for location on the greenbelt was supported. The Board considered the subject's rear yard location on the greenbelt to be offset by the location of the main arterial. Respondent's assigned value is within the Board's adjusted value range.

ORDER:

The petition is denied.

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). Colo. Rev. Stat. § 39-8-108(2) (2007).

DATED and MAILED this 30th day of May 2008.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

Debra A Baumbach

Debra A. Baumbach

This decision was put on the record

MAY 30 2008

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

Heather Heinlein

Heather Heinlein

