

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>ROGER E. &amp; PATRICIA J. HALL,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ADAMS COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 48031</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on May 14, 2008. Diane M. DeVries and Debra A. Baumbach presiding. Petitioners appeared pro se. Respondent was represented by Jennifer Wascak, Esq. Petitioners are protesting the 2007 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**8121 Albert Court, Denver, Colorado  
(Adams County Schedule No. R0060566)**

The subject property is a frame and masonry veneer, ranch-style residence. The home is located within Sherrelwood Estates subdivision and was built in 1962. The subject property consists of three bedrooms and one bathroom. There is a reported 1,053-square-foot above grade living area with 1,053 square feet of basement area. There is 580 square feet of basement finish, a 297-square-foot attached garage with an additional 1,330-square-foot detached garage.

Petitioners presented an indicated value of \$182,409.00 for the subject property.

Ms. Patricia J. Hall testified she has lived in Sherrelwood Estates subdivision since adolescence and has extensive knowledge of the market area. Ms. Hall selected eleven sales within close proximity to the subject property and believes these are more reflective of the subject. The sales were adjusted for time trending and no other adjustments were made. The average selling price

indicated a value of \$172,409.00. The subject has minimal updating and is considered to be in average condition. Additionally, there are overhead lines running through the property. Petitioners believe \$172,409.00 plus \$10,000.00 for the garage area is where the value should be.

Ms. Hall contends Respondent has overvalued the subject property and did not adjust the comparable sales adequately. There were errors in what Respondent reported in physical characteristics and the adjustments made for the garage area should be \$10,000.00. Respondent's assigned value is higher than any sale that had occurred in the area and is not reflective of value ranges within the area. The neighborhood includes many foreclosures and a meth lab. Respondent expanded the neighborhood boundaries to include a different market area which reflects some higher value ranges.

Petitioners are requesting a 2007 actual value of \$182,409.00 for the subject property for tax year 2007.

Respondent presented an indicated value of \$220,710.00 for the subject property based on the market approach.

Respondent's witness, Ms. Susan Schilling a Certified Residential appraiser with Adams County Assessor's office, presented four comparable sales ranging in sales price from \$212,000.00 to \$219,900.00 and in size from 1,053 to 1,144 square feet. After adjustments were made, the sales ranged from \$220,745.00 to \$226,255.00.

Ms. Schilling testified all of the comparable sales she used are located within the same market area as the subject and share similar physical characteristics. Adjustments were made for all differences and the indicated value well supports the assigned value.

Ms. Schilling further testified their office uses information obtained from Multiple Listing Service (MLS) sold books for specific details on comparable sales. The comparable sales that were selected were chosen for their location, size, style, and garage space. The garage area adjustment was calculated based on a depreciated cost module. There were no sales with similar garage area in the market area.

Respondent contends the comparable sales used by Petitioners were not time trended properly and other adjustments would have to be made. Additionally, none of the sales had any garage space.

Respondent assigned an actual value of \$220,710.00 for the subject property for tax year 2007.

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

Both parties presented comparable sales within the base period. Petitioners' sales included little information regarding the sales and the only adjustment made was for time trending. Petitioners' sales indicated lower selling prices than what was presented by Respondent.

Respondent's sales all reflected the higher end of the value range and the Board was not convinced the adjustments were supported by the market. The Board recognizes Respondent only had exterior access to the subject and relied on what information was available for the subject and comparable sales. However, the Board believes that further reduction is warranted.

The Board does not agree that a depreciated cost figure reflects market value for the garage. Adjustments in the market approach should be based upon market extraction not actual cost figures. The market recognition of these differences is what determines the adjustments. In this market area where there are no other sales with similar garage area it could be considered overbuilt for the area and might indicated either a positive or negative influence depending on how the market recognizes the difference.

The Board recognizes that Respondent attempted to take into account all the differences affecting the subject property. Because there is a wide value range in this market area, the Board is not convinced Respondent accounted for all the factors affecting the subject property. Therefore, the Board applied a 2% reduction to Respondent's comparable sales to account for those differences.

The Board believes that it would be very beneficial and strongly encourages the Adams County Assessor's office to have the ability to access and utilize the online MLS service. The Board is convinced that this service is highly valuable and crucial in the analysis of comparable sales and adjustments to arrive at a supportable value conclusion.

The Board concludes that the 2007 actual value of the subject property be reduced to \$215,000.000

**ORDER:**

Respondent is ordered to reduce the 2007 actual value of the subject property to \$215,000.00.

The Adams 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 15<sup>th</sup> day of August 2008

**BOARD OF ASSESSMENT APPEALS**

*Diane M DeVries*

Diane M. DeVries

*Debra A Baumbach*

Debra A. Baumbach

This decision was put on the record

**AUG 15 2008**

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

*HA fly*

Heather Flannery

