

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>DONNA AND ANTON STICH,</p> <p>v.</p> <p>Respondent:</p> <p>ROUTT COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 48064</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on October 22, 2008, Debra A. Baumbach and MaryKay Kelley presiding. Anton G. Stich appeared pro se for Petitioners. Respondent was represented by Joanne Eldridge, Esq. Petitioners are protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**33017 Maricopa Trail, Oak Creek, Colorado
Lot 6 Horseback at Stagecoach
(Routt County Schedule No. R3551740)**

The subject property is a 4,311-square-foot residence with two-car garage built in 2003 in the Horseback Subdivision of Stagecoach. The 0.63-acre site is one of six lots on a west-facing ridgeline with expansive views of the valley. It is one of three lots connected to central sewage and also has a private well and electric and telephone service.

Respondent assigned an actual value of \$1,000,000.00 for tax year 2007. Petitioners are requesting a value of \$578,000.00.

Based on the market approach, Petitioners presented an indicated value of \$578,000.00. Four comparable sales (Sales 6, 7, 8, and 9) were presented. Petitioners agreed that Sales 7 and 9 were not admissible because they sold outside the base period. Sale 6 (4,363 square feet) sold for

\$787,850.00 and Sale 8 (3,605 square feet) sold for \$521,000.00. No adjustments were made to the sales.

Petitioners argued that the construction quality rating of the subject improvements should be “good.” Based on the rating grid and testimony, the Board is convinced that the subject’s quality is at least “very good” and suggests that Petitioners allow access in the future so that the quality rating and estimated value can be accurately defined.

Based on the market approach, Respondent’s witness presented an indicated value of \$1,081,000.00. Five comparable sales were presented ranging in sales price from \$565,000.00 to \$1,350,000.00 and in size from 3,103 to 4,131 square feet. The witness based his value indication on Sales 1 and 2 with adjusted prices per square feet of improvements at \$200.00 and \$225.00, respectively, reconciling at \$213.00 per square foot for the subject’s improvements (\$920,000.00 rounded) plus land value of \$160,000.00.

Respondent’s witness based indicated value on price per square foot of improvements because it provided an analysis of construction quality. The Board does not believe that this method adheres to professional appraisal practice, as it values land and improvements separately. Professional appraisal practice values a residential property as single unit. In addition the Board may adjust only the total valuation assigned to the subject property. “[A] party may seek review of only the total valuation for assessment, and not of the component parts of that total.” *Cherne v. Bd. of Equalization*, 885 P.2d 258, 259 (Colo.App. 1994).

The Board reviewed Sales 6 and 8 by Petitioners and Sales 1 through 5 by Respondent. Petitioners’ Sale 6 was reportedly a distress transaction and is not given any weight. Respondent’s Sale 1 was not given any weight because it was sold as partially-completed new construction. Respondent’s Sales 2 and 4 were not given any weight because of their larger acreages; the Board disagrees with Respondent that lot size has no impact on value.

The Board finds that three sales are most similar to the subject property, all with either central sewage or septic system: Petitioners’ Sale 8, similar in acreage, recalculated at \$700,000.00 after adjustments for size and inferior view; Respondent’s Sale 3, adjusted value at \$784,620.00 per Respondent; and Respondent’s Sale 5, with an adjusted value of \$710,360.00 which is supportive, although this sale closed prior to the base period. The range of adjusted values is \$700,000.00 to \$784,620.00. The Board finds an indicated value of \$750,000.00 to be supported by market data.

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

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$750,000.00.

The Routt 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 CRS § 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 of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of CRS § 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).

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 within thirty days of such decision 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 of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

CRS § 39-8-108(2) (2008).

DATED and MAILED this 18th day of December 2008.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach
Debra A. Baumbach

This decision was put on the record

DEC 18 2008

MaryKay Kelley
MaryKay Kelley

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

Heather Flannery
Heather Flannery

