

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>JOHN M. TAYLOR JR. AND ANN MARIE DAMIAN,</p> <p>v.</p> <p>Respondent:</p> <p>SUMMIT COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 48223</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 3, 2008, MaryKay Kelley and Karen E. Hart presiding. John M. Taylor appeared pro se for Petitioners. Respondent was represented by Frank Celico, Esq. Petitioners are protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**421 Green Mountain Avenue, Heeney, Colorado
(Summit County Schedule No. 1700224)**

The subject property consists of a 1,831-square-foot, average quality, single-family residence on a 1.17-acre lot. The year of construction is 1978 and it is in average condition for its age.

Based on the market approach, Petitioners presented an indicated value of \$275,000.00 for the subject property.

Petitioners presented no comparable sales, choosing instead to critique Respondent’s sales and adjustments. Mr. Taylor believes that the ten sales that occurred in Heeney during the appropriate time period should be used to value his property. He believes that the adjustments used by Respondent were determined using other area data and reflect property value increases that are not similar to Heeney. He does not believe the sales data supports the increase in his property value. He believes his value is higher than any sales price in the area. Mr. Taylor agrees with Respondent’s

physical characteristics of the subject property, however he does not consider the lower level to be a basement. He characterizes the subject property as a tri-level design.

Petitioners are requesting a 2007 actual value of \$275,000.00 for the subject property.

Respondent presented an indicated value of \$339,324.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sales price from \$245,000.00 to \$271,990.00 and in size from 864 to 2,552 square feet. After adjustments were made, the sales ranged from \$330,046.00 to \$355,257.00.

Respondent's witness, Mr. Peleg Mark Wadsworth, a Certified Residential Appraiser with the Summit County Assessor's Office, recommended a reduction in assigned value due to an analysis of the land component of the subject property. Mr. Wadsworth located a vacant land sale in the subject's subdivision that occurred in November 2001. The sale has similar views and amenities as the subject. He applied the sale value per square foot times 11% to account for the subject's development amenities and then applied this value to the subject's land area. This calculation resulted in a decreased land value and therefore a decrease in the overall value of the subject property.

Mr. Wadsworth testified that the market in Heeney and Economic Area 4 was appreciating in 2006. The time adjustment of 0.6% per month is based on a neighborhood analysis of 22 single-family sales including sales from Heeney and the surrounding Economic Area 4. His other adjustments were determined using Heeney area only data. The subject's lower level is below the kitchen area and is considered a garden level; the subject is therefore classified as a split-level design. The Board agrees with Respondent's classification.

Mr. Wadsworth addressed Petitioners' claim that the subject property is valued higher than other Heeney sale properties. Of the ten sales of improved residential properties in the immediate Heeney area, only three sales were of average quality and average condition, similar to the subject. The remaining sales were of inferior quality or inferior condition. The primary difference between the three comparables and the subject is their inferior land size. The subject property is not the highest valued property in the Heeney area, but it is valued higher than the highest sold property of \$271,990.00.

Respondent assigned an actual value of \$367,195.00 to the subject property for tax year 2007, but is recommending a reduction in value to \$339,324.00.

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

Respondent used three sales that occurred within the immediate area of Heeney, thus eliminating Petitioners' concern regarding location. While the Board notes that the styles of the comparable properties are vastly different from the subject property, the Board understands they are the only ones available with the same quality of construction as the subject within the Heeney area.

Petitioners did not present sufficient evidence to show that Respondent's recommended reduced value for the subject property was incorrect. Petitioners presented no alternate sales to value the subject and no evidence to prove Respondent's adjustments were incorrect.

The Board concluded that the 2007 actual value of the subject property should be reduced to Respondent's recommended value of \$339,324.00.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$339,324.00.

The Summit County Assessor is directed to change her 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 23rd day of October 2008.

BOARD OF ASSESSMENT APPEALS

MaryKay Kelley
MaryKay Kelley

Karen E Hart
Karen E. Hart

This decision was put on the record

OCT 22 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

