

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 48980

Petitioner:

PAUL SHERBO,

v.

Respondent:

**JEFFERSON COUNTY BOARD OF
EQUALIZATION.**

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on April 9, 2008, Sondra W. Mercier and Karen E. Hart presiding. Petitioner appeared pro se. Respondent was represented by James Burgess, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**2995 Parfet Drive, Lakewood, Colorado
(Jefferson County Schedule No. 068253)**

The subject property consists of a 2,079 square foot single-family residential property of brick construction, built in 1967 on a 0.264-acre site.

Based on the market approach, Petitioner presented an indicated value of \$330,000.00 for the subject property.

Petitioner presented three comparable sales ranging in sales price from \$301,000.00 to \$348,000.00 and in size from 1,900 to 2,158 square feet. No adjustments were made to the sales. Petitioner testified that Sale 1 is most similar in appearance to his property. Sale 3 is also Respondent's Sale 2. He averaged his sales to conclude to a value of \$330,000.00. When combining his sales together with all of Respondent's sales except Sale 3, which he considers an outlier, he concluded to a value of \$353,580.00.

Petitioner testified that the Assessor indicated the average value increase in the subject property's area was 7.6%, yet his increase was 14%. Petitioner presented a number of exhibits indicating a downturn in the market, but the Board notes that some of the information was post base year, June 30, 2006, and could not be considered. Also, general Denver-area statistics are not useful to the Board. The Board needs neighborhood specific information to determine whether the subject property has been correctly valued according to the market approach.

Petitioner is requesting a 2007 actual value of \$330,000.00 for the subject property.

Respondent presented an indicated value of \$385,000.00 for the subject property based on the market approach.

Respondent presented four comparable sales ranging in sales price from \$348,000.00 to \$455,000.00 and in size from 1,837 to 2,125 square feet. After adjustments were made, the sales ranged from \$356,500.00 to \$426,700.00.

Respondent's witness, Mr. David Niles, a Certified General Appraiser with the Jefferson County Assessor's office, testified that he chose his comparables from the same neighborhood as the subject and that Sales 2 and 4 are in the same block as the subject property. Sale 1 is on a larger lot and is smaller in square footage, but has a larger basement and basement finish. Mr. Niles placed most weight on Sales 1 and 4 to conclude to a value of \$385,000.00.

Regarding Petitioner's comparables, Mr. Niles did not use Petitioner's Sale 1 as it backs to a busy street, which could negatively impact the value; the lot is twice as large as the subject, and is a flag lot. He did not use Petitioner's Sale 2 as it is a lesser quality home and would require a \$35,400 adjustment for quality, among other things.

Petitioner testified that Respondent's Sale 1 is located on a cul-de-sac and is larger than his house. Mr. Niles testified that he makes no adjustments for locations on cul-de-sacs as there is no market evidence to indicate an adjustment is required; an advantage might be safety for children but there are also parking issues.

Respondent assigned an actual value of \$385,500.00 to the subject property for tax year 2007. Respondent is not recommending a reduction in value as the difference in the assigned value and the appraiser's value is minimal.

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

Mr. Niles convinced the Board that Petitioner's sales were less similar to the subject than Respondent's sales. The Board agrees with Petitioner that Respondent's Sale 3 is an outlier. The Board notes that Respondent's Sale 1 required large adjustments. After review of all sales presented by both parties, the Board determined that most weight should be given to Respondent's Sales 2 and 4. These sales are nearest to the subject property in location and required few adjustments. The mid-point of the range of these two sales is \$369,050.00.

The Board concluded that the 2007 actual value of the subject property should be reduced to \$369,000.00.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$369,000.00.

The Jefferson 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 of the Respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of 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).

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.

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

DATED and MAILED this 20th day of June 2008.

BOARD OF ASSESSMENT APPEALS

Sondra W. Mercier

Sondra W. Mercier

Karen E. Hart

Karen E. Hart

This decision was put on the record

JUN 20 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

