

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ERIC J. AND LESLIE J. PACKER,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 51974</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on April 1, 2010, Louesa Maricle and MaryKay Kelley presiding. Eric Packer appeared pro se for Petitioners. Respondent was represented by Nathan Lucero, Esq. Petitioners are protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**15421 Fairway Drive, Commerce City, Colorado
(Adams County Schedule No. R0164009)**

The subject property is a custom 3,335 square-foot ranch design with a partially-finished walkout basement and garage. It was built in 2006 on a 16,459 square-foot golf course lot in the Reunion subdivision. Its sales history includes purchase from the builder in November of 2006 for \$1,589,280.00, foreclosure, and purchase by Petitioners on December 15, 2008 for \$675,700.00.

Respondent assigned an actual value of \$1,000,500.00 for tax year 2009. Petitioners are requesting a value of \$675,000.00.

Mr. Packer presented three comparable sales ranging in sales price from \$765,800.00.00 to \$1,067,800.00 and in size from 3,567 to 4,070 square feet. After adjustments were made, the sales ranged from \$746,435.00.00 to \$948,867.00. For lack of data within the subject subdivision, all were selected from Gleneagle Estates approximately five miles northwest. Adjusted prices per

square foot range from \$186.14 to \$233.13, and Petitioners' requested value of \$675,000.00 is based on approximately \$200.00 per square foot for the subject's 3,335 square feet, rounded.

Based on the market approach, Respondent presented an indicated value of \$1,000,500.00 for the subject property. The witness presented three comparable sales ranging in sales price from \$888,000.00 to \$1,100,000.00 and in size from 2,946 to 3,267 square feet. All were ranch designs located in Gleneagle Estates, which was the subdivision most similar to the subject's custom area within the Reunion subdivision. After adjustments were made, the sales ranged from \$859,620.00 to \$1,074,730.00. The witness gave Sale 1 most weight.

Respondent's witness did not disagree that foreclosures occurred during the base period but could not identify any foreclosure sales. Petitioners' own purchase occurred beyond the base period.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2009.

Petitioners' Sales 2 and 3 were not given any weight because of their two-story elevations, dissimilar design, floor plan, cost, and appeal as compared to ranch design. The only ranch design, Sale 1 with 4,070 square feet, was considerably larger than the subject. Its adjusted value of \$948,867.00, however, falls within the adjusted range of Respondent's sales.

Petitioners purchased the subject property as a foreclosure post-base period. Therefore the Board cannot consider the subject's sale. Petitioners' Sale 1 and Respondent's three sales, all ranch designs, support the assigned value.

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 Section 24-4-106(11), C.R.S. (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 Section 24-4-106(11), C.R.S. (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.

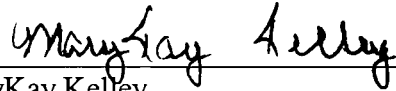
Section 39-8-108(2), C.R.S.

DATED and MAILED this 18th day of June 2010.

BOARD OF ASSESSMENT APPEALS



Louesa Maricle



MaryKay Kelley

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



Heather Flannery

