

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MARK D. AND PATRICE ARLEN,</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 52536</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on September 9, 2010, Debra A. Baumbach and MaryKay Kelley presiding. Petitioners were represented by Mills H. Ford, agent. Respondent was represented by George Rosenberg, Esq. Petitioners are protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**4430 Perry Parkway, Greenwood Village, Colorado
(Arapahoe County Schedule No. 2075-18-2-06-012)**

The subject is a 4,630 square foot two-story residence built in 1996 with a walkout basement and garage. The 0.608 acre lot in The Preserve backs to the Highline Canal and open space.

Respondent assigned an actual value of \$2,390,400.00 for tax year 2009 but is recommending a reduction to \$2,300,000.00. Petitioners are requesting a value of \$1,840,000.00.

Mr. Ford, Petitioners' agent and appraiser, presented an indicated value of \$1,840,000.00 for the subject property based on the market approach. Five comparable sales were presented ranging in sales price from \$1,590,000.00 to \$2,050,000.00 and in size from 3,020 to 4,842

square feet. After adjustments were made, the sales ranged from \$1,366,400.00 to \$2,050,820.00.

Mr. Ford described the subject's improvements as inferior with missing roof tiles and woodpecker-damaged stucco. The Preserve's soils are expansive, causing significant exterior problems: garage settlement, a rotting balcony deck with deteriorating support columns, a compromised downhill slope to the Highline Canal, a sloping terrace, a settling portico and concrete driveway, uneven flagstone steps, missing chimney mortar, and shifting rock walls. Professional estimates for repairs were not provided.

Respondent presented an indicated value of \$2,300,000.00 for the subject property based on the market approach. The witness presented three comparable sales ranging in sales price from \$1,880,000.00 to \$2,050,000.00 and in size from 4,826 to 5,227 square feet. After adjustments were made, the sales ranged from \$2,332,415.00 to \$2,495,798.00.

Respondent's witness did not disagree that expansive soils existed in the subdivision but denied significant related problems. She described normal deferred maintenance in the 14-year-old home: hardwood repair due to a moisture leak, normal settling, and some rotting wood on the deck. Physical condition was not considered inferior to similar-aged homes, and no adjustments were made for condition.

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

The Board has no confidence in Petitioners' appraisal. Adjustments for improvement size vary within the report and are confusing. Condition adjustments are not based on professional repair estimates, and the Board is not convinced they exceed the definition of deferred maintenance. Time adjustments are derived from blended MLS sales prices that include the entire metropolitan area.

Respondent's adjustments are easily defined and consistent. Time adjustments, analyzed in-house, are based on analyses of resales, paired sales, multiple regression, and sales ratios within Greenwood Village and The Preserve. The Board is not thoroughly convinced that a condition adjustment is unwarranted but is without professional evidence to the contrary.

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 1st day of October 2010.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach
Debra A. Baumbach

MaryKay Kelley
MaryKay Kelley

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

Amy Bruins
Amy Bruins

