

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MICHAEL AND MARIA BRENNAN,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 53073</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on February 8, 2010, MaryKay Kelley and Diane M. DeVries presiding. Maria Brennan appeared pro se on behalf of Petitioners. Respondent was represented by James Burgess, Esq. Petitioners are protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**809 Kachina Circle, Golden, Colorado
(Jefferson County Schedule No. 405132)**

The subject property is a very good quality two-story home built on a 0.350 acre site in 1990 in the gated community of Village Estates at Riva Chase subdivision. There are 2,518 square feet of living area, a 1,456 square foot walkout basement with 1,216 finished square feet, four bedrooms, four bathrooms, three fireplaces, a wood deck, a covered porch, an oversized three car garage, tile roof, and cul-de-sac location.

Petitioners valued the subject using a square foot valuation of sales in 2007 of \$166.00 per square foot, in 2008 of \$153.00 per square foot, and in 2009 of \$110.00 per square foot. Acknowledging that the August 2008 and the 2009 sales occurred beyond the base period, Petitioners based their requested value on 2007 data applied to finished living space (2,518 on the main level and 1,216 in the basement).

Petitioners are requesting a 2009 actual value of \$619,844.00 for the subject property.

Respondent presented an indicated value of \$642,510.00 for the subject property based on the market approach.

Respondent presented four comparable sales all within one-third of a mile from the subject ranging in sales price from \$507,500.00 to \$720,000.00 and in size from 1,949 to 2,809 square feet. After adjustments were made for land size, access, view, design, age, size, basement, garage, and air conditioning and accepting Petitioners' contention that 1,216 square feet were finished in the basement, Respondent presented an adjusted value range from \$603,590.00 to \$701,515.00.

Respondent assigned an actual value of \$700,000.00 to the subject property for tax year 2009, but is recommending a reduction in value to \$642,510.00.

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

The Board gives no weight to the prices per square foot presented by Petitioners for 2008 and 2009 as those values are based on sales occurring beyond the statutory base period for tax year 2009 (January 1, 2007 through June 30, 2008). Additionally, Petitioners used a per square foot valuation applied to the subject property to derive their indicated value of \$600,000.00. The Board gives little weight to this value as this is not an appropriate appraisal method of valuing residential property.

Respondent properly used sales in the applicable time period, within one-third of a mile of the subject property of semi-custom homes in a gated community. After doing a site specific exterior appraisal, Respondent recommended a lower valuation of the subject property. During the hearing, based on Ms. Brennan's testimony that 240 square feet of the basement was unfinished, Respondent's witness recommended a value of \$642,510.00. The Board agrees with Respondent's recommendation.

The Board concludes that the 2009 actual value of the subject property should be reduced to \$642,510.00.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property to \$642,510.00.

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 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).

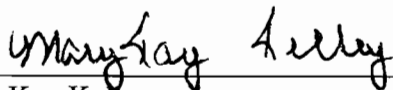
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

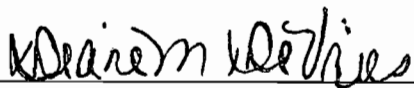
Section 39-8-108(2), C.R.S.

DATED and MAILED this 22nd day of April 2010.

BOARD OF ASSESSMENT APPEALS

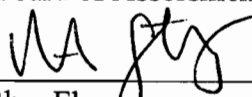


MaryKay Kelley



Diane M. DeVries

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



Heather Flannery

