

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>HIREN R. AND AMRITA PATEL,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 53624</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on November 9, 2010 Debra A. Baumbach and Lyle D. Hansen presiding. Ms. Amrita Patel appeared pro se on behalf of Petitioners. Respondent was represented by Michael A. Koertje, Esq. Petitioners are protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**1561 Taylor Mountain Drive, Longmont, Colorado
Boulder County Schedule No. R0502486**

The subject property consists of a two-story mixed wood, stucco and masonry single-family residence constructed in 2004. The residence has a total of 3,866 square feet of gross living area on the first and second floors, an unfinished basement containing a total area of 1,824 square feet, four bedrooms, three and one-half bathrooms and a three-car garage. The residence is situated on a residential lot in the Meadow Mountain subdivision.

Petitioners were requesting an actual value of \$485,000.00 for the subject property but, at the hearing, were agreeable to an approximate three percent increase in value to \$500,000.00. Respondent assigned a value of \$534,000.00 for the subject property for tax year 2009.

Petitioners presented five comparable sales ranging in sale price from \$472,000.00 to \$586,000.00 and in size from 3,205 to 3,956 square feet. No adjustments were made to the comparable sales. She attempted no adjustments to the sale prices including no adjustment for time

trending. She concluded that a value of \$500,000.00 would be more representative for their property. Petitioners presented no appraisal to support their value estimate.

Petitioner, Ms. Amrita Patel, testified that they purchased the subject in 2005 for approximately \$475,000.00 and in 2007, the Boulder County Assessor had increased the value of their residence to \$526,800.00. She testified that they appealed the value change and the property value was adjusted to \$486,200.00, which reflected a two percent increase over their initial purchase price. She testified that in 2009 the Boulder County Assessor established a value of \$534,000.00 or a ten percent increase over the previous value of \$486,200.00. She testified that home sales in the area indicated an appreciation rate of no more than three percent, and possibly no appreciation had occurred.

Ms. Patel testified that her residence had no upgrades other than hardwood floors near the entry and that the residence is located on a cul-de-sac, with no mountain view. She testified that Respondent's Comparable Sale 2 is located on a premium lot and that some of Respondent's sales have walkout basements; whereas, the subject property basement has no walkout design.

Petitioner is requesting a 2009 actual value of \$500,000.00 for the subject property.

Respondent presented a value of \$565,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sale price from \$559,000.00 to \$586,000.00 and in size from 3,866 to 3,933 square feet. After adjustments were made for time trending, the adjusted sales price range was \$554,000.00 to \$585,000.00.

Respondent assigned an actual value of \$534,000.00 to the subject property for tax year 2009.

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

Respondent's appraiser, Mr. Stuart Leach, testified that he had inspected the subject property and that his Comparable Sales 1 and 2 were the exact same model as the subject. He testified that his Comparable Sale 3 was a different model but comparable in all physical characteristics. He testified that all three of his comparable sales were located in the immediate area of the subject, were constructed by the same builder, and that no adjustment was necessary because of the close comparability in physical characteristics. The only necessary adjustment was for time trending the comparable sale prices.

The Board concurred with Respondent's value conclusion derived by Mr. Leach. The Board placed greater reliability upon Respondent's value conclusion because of the comparable sales' similarity in location, construction quality, gross living area, and additional features, resulting in no necessity for adjustments for differences.

The Board placed minimal weight on Petitioner's comparable sales as there were no adjustments made and limited information was provided to be able to determine what adjustments would be appropriate.

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 29 day of November 2010.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach
Debra A. Baumbach

Lyle D. Hansen
Lyle D. Hansen

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

Amy Bruins
Amy Bruins

