

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket No.: 57749</b>
<hr/> Petitioner:  <b>JAY W. COOK,</b>  v.  Respondent:  <b>ADAMS COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER</b>	

**THIS MATTER** was heard by the Board of Assessment Appeals on November 3, 2011, Sondra W. Mercier and Debra A. Baumbach presiding. Mr. Jay W. Cook appeared pro se. Respondent was represented by Doug Edelstein, Esq. Petitioner is protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**3360 Northpark Drive, Westminster, Colorado  
Adams County Schedule No. R0044760**

The subject property is a frame and brick split-level style residence consisting of approximately 1,977 square feet of above grade living area built in 1984. The residence has three bedrooms and three bathrooms. The basement area consists of 759 square feet of unfinished area. There is a 420 square foot garage, mature landscaping, and the lot size is 6,840 square feet.

Petitioner is requesting an actual value of \$197,964.86.00 for the subject property for tax year 2011 and Respondent has assigned an actual value of \$245,000.00 for tax year 2011.

Mr. Cook presented an indicated value of \$197,964.86.00 based on an average of six comparable properties located within the subject's market area. Mr. Cook presented six comparable sales ranging in sale price from \$212,000.00 to \$319,000.00 and in size from 1,810 to 3,607 square feet. Mr. Cook did not make any adjustments for differences in physical characteristics.

In arriving at the final estimate of value, Mr. Cook calculated a median value by removing the highest and the lowest sales from the analysis.

Mr. Cook contends Respondent has overvalued the subject property by utilizing sales outside of the subject's subdivision and by not considering the overall condition of the subject. According to Mr. Cook, several of the sales presented by Respondent are much newer than the subject and there was insufficient adjustments made for differences. Mr. Cook argued that the subject is only in an average condition and does not have any updating or remodeling done. According to Mr. Cook, the subject property was purchased during the extended base period and is reflective of what the value of the subject should be.

Petitioner is requesting a 2011 actual value of \$197,964.86 for the subject property.

Respondent presented an indicated value of \$245,000.00 for the subject property based on the market approach.

Respondent's witness, Mr. Vernon Penton with Adams County Assessor's Office, presented a value of \$245,000.00 based on the market approach. Mr. Penton presented six comparable sales ranging in sales price from \$218,500.00 to \$284,500,000.00 and in size from 1,844 to 2,142 square feet. After adjustments, the sales ranged from \$207,440.00 to \$267,927.00.

Mr. Penton testified there were no qualified sales of split level homes in the subject's subdivision during the base period. As a result, the market area was expanded to find suitable comparable sales. Mr. Penton stated that there were six sales selected within a close proximity to the subject that were considered the most similar in size, style, quality, condition and market appeal. According to Mr. Penton, there was no market recognition found in the differences between a two story style and a split level. Adjustments were made for all differences affecting physical characteristics of the properties.

Mr. Penton testified the majority of sales used by Petitioner were bank owned and short sales which were considered unqualified sales to use in the valuation analysis. According to Mr. Penton, Petitioner's valuation analysis is based on an average of sales in the area. Mr. Penton argued that this is not an appropriate appraisal methodology in concluding to a value. Mr. Penton noted that Petitioner made no adjustments to any of the sales for differences in characteristics.

Respondent assigned an actual value of \$245,000.00 for tax year 2011.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for 2011.

The Board concluded that Respondent's market approach was the most reliable method to value the subject. Respondent relied on suitable sales and made adjustments for all differences in physical characteristics. The Board gave the least amount of consideration to Petitioner's value analysis as it was solely based on averaging comparable sales in the area which is not considered suitable in a market approach.

While the Board concluded Respondent's approach is more appropriate, the Board was persuaded adjustments should be made to Respondent's sales for condition. All the sales were reported to be in average condition but there is a wide range in sales prices indicating that updating and remodeling might have contributed to the wide price range. The Board applied a 5% condition adjustment to all the sales and concluded to a value of \$238,000.00 with most weight being placed on Sale 1, the same Sale Respondent placed the most weight on.

The Board concluded that the 2011 actual value of the subject property should be reduced to \$238,000.00.

**ORDER:**

The Adams County Assessor is directed to change their 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 15th day of November, 2011.



**BOARD OF ASSESSMENT APPEALS**

*Sondra W Mercier*

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Sondra W. Mercier

*Debra A Baumbach*

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Debra A. Baumbach

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

A handwritten signature in black ink, consisting of a large initial 'M' followed by several loops and a long horizontal stroke at the end.

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Milla Crichton