

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>ARTHUR AND JANE LEVENE,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>FREMONT COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 57863</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on December 6, 2011, Diane M. DeVries and Lyle D. Hansen presiding. Ms. Jane Levene, Petitioner, appeared pro se on behalf of Petitioners. Respondent was represented by Brenda Jackson, Esq. Petitioners are protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**13101 Highway 50, Coaldale, Colorado  
Fremont County Schedule No. 78003050**

The subject property consists of a wood frame one and one-half story single-family residence containing a total of 1,929 square feet of gross living area on both floors. The residence has a total of two bedrooms and one and three-quarter bathrooms. There is a two-car detached garage with a loft area. The residence has a wood deck. The residence is situated on a 26.0-acre parcel.

Petitioners requested an actual 2011 value of \$306,982.00 for the subject property on the Petition but increased that amount to \$323,000.00 at the hearing. The Fremont County Assessor assigned a value of \$413,367.00, but the Fremont County Board of Equalization reduced that value to \$394,176.00 for the subject property for tax year 2011.

Petitioner, Jane Levene, presented no comparable sales. Petitioner presented a letter from Susan Dempsey Hughes, Broker/Owner of Pinon Real Estate Group, who stated that she had observed a noticeable decline in property values in Chaffee County and the western Fremont County

area. Ms. Dempsey Hughes indicated that sales volume in those Counties was down 49% during the period from 2008 to 2011.

Ms. Levene testified that her property consists of a cedar kit home; that Petitioners added a deck at the rear of the subject and a half bath ten years ago; and that of the 28 acres, only 18 acres are usable with 10 acres located in river bottom. She testified that the residence has an unfinished basement. Ms. Levene testified that the Fremont County Assessor had assigned a land value of \$26,000.00 to the subject for 2007 and that land value was increased by the Assessor to \$130,000.00 for 2008. She questioned the value increase when property values were showing downward trends as of June 30, 2010. Ms. Levene testified that neighborhood properties experienced only 1%-2% increase in the Assessor's values for the same period.

Petitioner is requesting a 2011 actual value of \$323,000.00 for the subject property.

Respondent presented a value of \$394,176.00 for the subject property based on the market approach.

Respondent's witness, Ms. Stacey Seifert, a Fremont County Assessor and a Colorado Certified General Appraiser, presented three comparable sales ranging in sale price from \$315,000.00 to \$425,000.00 and in size from 2,074 to 2,520 square feet. After adjustments were made, the sales ranged from \$384,500.00 to \$467,300.00.

Ms. Seifert testified that the value increase in both the land value and improvements value occurred because of a correction of an incorrect neighborhood code for the subject that had been in existence for 15 years. She testified that there was 6%-10% decrease in property values during the relevant assessment period. Ms. Seifert testified that the existence of an unfinished basement was not factored in her value estimate. She testified that comparable Sale Three was her best comparable sale with an adjusted sale price of \$396,200.00.

Respondent assigned an actual value of \$394,176.00 to the subject property for tax year 2011.

Respondent presented sufficient probative evidence and testimony to show that the subject property was correctly valued for tax year 2011.

The Board placed greater reliability upon Respondent's value estimate. The three comparable sales were adjusted for differences in year of construction, gross building area and land area. The Board agreed that comparable Sale Three was the best comparable sale because of the large acreage included in the sale. The Board agreed with the Appraiser's adjustment analysis to the three comparable sales. The Board agreed with the Appraiser's final valuation placed near the adjusted sale price of the best comparable Sale Three and at 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).

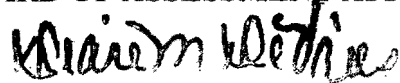
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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 29th day of December, 2011.

**BOARD OF ASSESSMENT APPEALS**

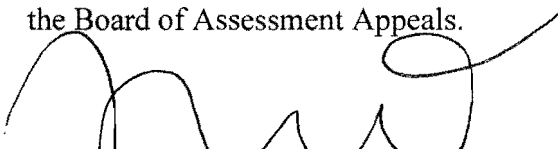


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Diane M. DeVries



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Lyle D. Hansen

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

  
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Milla Crichton