

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket No.: 58135</b>
<hr/> Petitioner:  <b>JOHN B. AND VICKI L. NEW,</b>  v.  Respondent:  <b>LARIMER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER</b>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 17, 2012, Debra A. Baumbach and Lyle D. Hansen presiding. Mr. John New appeared pro se on behalf of Petitioners. Respondent was represented by Linda Connors, Esq. Petitioners are protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**644 Lakeview Drive, Drake, Colorado 80515  
Larimer County Schedule No. R0504475**

The subject property consists of a one and one-half story stucco and frame single-family A-Frame style residence built in 1997. The residence has a total of 3,620 square feet of gross living area with a fully furnished 1,372 square foot basement. The residence has three bedrooms and two bathrooms. There is a two-car garage. The residence is situated on an 8.43-acre lot.

Petitioners requested an actual value of \$320,000.00 for the subject property for tax year 2011 on the Petition but changed the actual value to \$395,000.00 at the hearing. Respondent assigned a value of \$517,200.00 for the subject property for tax year 2011.

Petitioner, Mr. John New, testified that the subject property is located two miles from Drake, a small village with no services and with only a post office. He described rough forest access roads and poor well water access requiring Petitioners to haul in domestic water. He described the next nearest commercial area, Glen Haven, as having paved access roads. Mr. New testified that the land values in his area are lower than surrounding areas. Mr. New testified that the subject was revalued

in 2007 when the Larimer County Assessor increased the value by more than 50% while neighboring property values were reduced.

Petitioner's appraiser, Mr. David Caddell, a Colorado Certified Residential Appraisal, presented six comparable sales ranging in sale price from \$259,900.00 to \$400,000.00 and in size from 1,071 to 2,931 square feet. After adjustments were made and adjustment corrections accomplished by Mr. Caddell to comparable sales three, four, five and six, the sales ranged from \$357,920.00 to \$409,500.00.

Mr. Caddell testified that the subject area has lower land values and that foreclosures have occurred. He testified that the subject is an A-frame structure and suffers in marketability. Mr. Caddell testified that property values in the subject area have declined since 2005 and 2006. He testified that Respondent's appraiser utilized comparable sales from the Glen Haven area that are not comparable to the subject. Mr. Caddell testified that his comparable sale one was the best comparable sale where he concluded an adjusted sale price of 394,450.00.

Petitioner is requesting a 2011 actual value of \$395,000.00 for the subject property.

Respondent presented a value of \$517,200.00 for the subject property based on the market approach.

Respondent's appraiser, Mr. Greg Daniels, a Colorado Certified General Appraiser, presented three comparable sales ranging in sale price from \$440,000.00 to \$475,000.00 and in size from 1,928 to 3,455 square feet. After adjustments were made, the sales ranged from \$529,500.00 to \$652,500.00.

Mr. Daniels testified that between the years 2001 and 2007, the subject assigned value was based upon the improvements as less than 100% with finished construction of those improvements set at 75% of completion. He testified that he contacted Petitioners with three e-mails to set up an interior inspection but was not granted an inspection. Mr. Daniels testified that his comparable sale one was his best comparable sale where he concluded an adjusted sale price of \$579,000.00.

Respondent assigned an actual value of \$517,200.00 to the subject property for tax year 2011.

Sufficient probative evidence and testimony was presented to prove that the subject property was incorrectly valued for tax year 2011.

The Board gave minimal weight to Petitioners' comparable sales one through five because of their smaller gross living area and smaller basement area; minimal weight in sales four through six for the smaller land area, and minimal weight for the older year of construction on comparable sale six. The Board gave greater weight to Respondent's comparable sale four but adjusted downward for larger land area compared to the subject.

The Board concluded that the 2011 actual value of the subject property should be reduced to \$437,000.00.

**ORDER:**

Respondent is ordered to reduce the 2011 actual value of the subject property to \$437,000.00

The Larimer County Assessor is directed to change their records accordingly.

**APPEAL:**

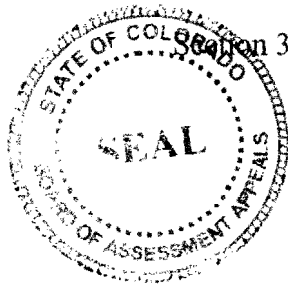
If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five 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 14th day of February, 2012.

**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.

*Milla Crichton*  
Milla Crichton