

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>GARNET INVESTMENTS LLC,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 60183</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 31, 2013, James R. Meurer and Diane M. DeVries presiding. Petitioner was represented by Mr. Michael Westall, appearing by telephone. Respondent was represented by Robert D. Clark, Esq. Petitioner is protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**3867 Garnet Way, Highlands Ranch, Colorado
Douglas County Schedule No. R0384418**

The subject property is a two story single family dwelling built in 1998 of an average/good quality. It contains four bedrooms, three baths and one fireplace. There are 1,952 square feet above grade, 541 square foot basement, and a 609 square foot built-in garage.

Petitioner is requesting an actual value of \$230,336 for the subject property for tax year 2011. Respondent assigned a value of \$269,934 for the subject property for tax year 2011.

Petitioner’s witness, Mr. Michael Westall, presented a market approach using five comparable sales ranging in sale price from \$240,000 to \$292,000 and in size from 1,933 to 2,094 square feet. After adjustments were made, the sales ranged in square foot values from \$104.06 to \$124.21.

Petitioner’s witness adjusted for basement finish, garage space, traffic influence and square footage above grade, resulting in an average adjusted price of \$230,336.

Petitioner is requesting a 2011 actual value of \$230,336 for the subject property.

Respondent's witness, Ms. Dixie A. Kozinski, licensed Residential Appraiser with the Douglas County Assessor's Office, presented a value of \$270,000 for the subject property based on the market approach.

Ms. Kozinski presented four comparable sales ranging in sale price from \$275,000 to \$315,000 and in size from 1,920 to 2,094 square feet. After adjustments were made, the sales ranged from \$256,863 to \$293,394.

Ms. Kozinski testified that all comparable sales used were located within the subject neighborhood. Two of the sales had the same traffic influences as the subject property. Three of the comparable sales were the same model as the subject. Based on these sales, the appraiser reconciled to a \$270,000 actual value for tax year 2011.

Respondent assigned an actual value of \$269,934 to the subject property for tax year 2011.

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

The Board determined that the Douglas County Assessor's Office properly applied the Colorado Revised Statutes and Division of Property Taxation's Guidelines in valuing the subject property for tax year 2011. Respondent's appraiser used one REO/distressed sale in the array of additional sales. Three of the comparable sales used by Respondent's witness were the same model as the subject. Petitioner's comparable sales were older and three of the sales were not within the immediate area of the subject. The Board was most convinced by the sales presented by Respondent.

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.

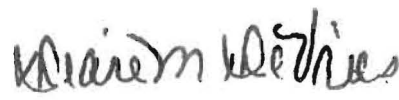
Section 39-8-108(2), C.R.S.

DATED and MAILED this 19th day of March, 2013.

BOARD OF ASSESSMENT APPEALS

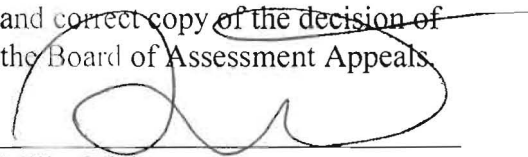


James R. Meurer



Diane M. DeVries

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



Milla Crichton

