

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 63046

Petitioner:

MARK AND SHIRLEY ROSS,

v.

Respondent:

**JEFFERSON COUNTY BOARD OF
EQUALIZATION.**

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on February 7, 2014, Diane M. DeVries and MaryKay Kelley presiding. Mark Ross appeared pro se on behalf of Petitioners. Respondent was represented by Writer Mott, Esq. Petitioners are protesting the 2013 actual value of the subject property.

Subject property is described as follows:

**1573 Ames Street, Lakewood, Colorado
Jefferson County Schedule No. 058477**

The subject is a 904 square-foot residence with unfinished basement built in 1938 on a 0.153 acre site in an established neighborhood. A 379 square foot garage at the rear of the site has been converted to a living unit with a living room/bedroom, kitchen, and bathroom. Both units have deferred maintenance. The property is located north of Colfax Avenue and west of Sheridan Boulevard, both traffic streets with commercial influences.

Respondent assigned a value of \$220,100 for the subject property. Petitioners are requesting a value of \$110,000.

Mr. Ross, Realtor and Owner of MB Ross and Company, considered the two blocks north and two blocks south of Colfax Avenue to be significantly affected by traffic and commercial businesses. His research produced thirty-one base period sales within these parameters with an

average sale price of \$117,000. The requested value of \$110,000 was based on this average and reflected subject's deferred maintenance.

Mr. Ross disagreed with Respondent's comparable sales because of their location in Edgewater, a small town unaffected by Colfax Avenue traffic and noise. Mr. Ross identified fifty Edgewater sales with an average sale price of \$175,000 and compared them to his Colfax Avenue parameters with an average sale price of \$117,000, concluding that the \$58,000 difference was attributable to the Colfax Avenue influence.

Mr. Ross presented a comparative market analysis using six Lakewood sales within his parameters. They ranged in sale price from \$138,000 to \$169,500 and in size from 798 to 1,815 square feet. Adjusted sales ranged from \$91,500 to \$143,500; Mr. Ross, admitting to inadequate adjustments, placed most weight on two sales with second living units: Sale One with a second living unit above the garage, its sale price being \$138,000 and its adjusted value being \$91,500; and Sale Five with a second living unit in the basement, its sale price being \$163,500 and its adjusted value being \$108,500. No final value estimate was concluded.

Respondent presented a value of \$226,000 for the subject property based on the market approach. Respondent's witness, Dorin Tissaw, Registered Appraiser, presented four comparable sales ranging in sale price from \$182,500 to \$213,000 and in size from 779 to 907 square feet. After adjustments were made, the sales ranged from \$210,625 to \$237,432.

While agreeing that deferred maintenance was present in the subject property, Ms. Tissaw disagreed with Petitioners as to its extent and considered that her line item "construction quality" also addressed "physical condition".

Ms. Tissaw selected comparable sales north of Colfax Avenue in Edgewater, which she considered an example of gentrification (renewal) compared to the area south of Colfax; research identified eight to ten base period sales north of Colfax as examples of updating or remodeling, while only one example south of Colfax could be identified.

Petitioners presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2013.

The Board concluded that the 2013 actual value of the subject property should be reduced to \$194,000.

While the Board is persuaded that Colfax Avenue is a negative impact on surrounding homes, it agrees with Respondent that the north side has more examples of updating and remodeling and carries greater marketability and higher overall values. Therefore, Petitioners' two sales north of Colfax are more similar to the subject: Sale Four (1560 Eaton Street) and Sale Five (1550 Ames Street). Because Petitioners failed to adequately adjust the sales, the Board relies on Respondent's adjustments and indicated values of \$204,800 (Sale Four) and \$194,300 (Sale Five). The Board also notes that no adjustments were made for the subject's inferior condition, and, in order to reflect the subject's inferior condition, supports a conclusion at the lower of these two adjusted sales.

In review of Respondent's sales, the Board notes that all are located in Edgewater rather than Lakewood and without Colfax Avenue's influence and the subject's inferior condition. The Board is not persuaded that Petitioners' adjustments of \$58,000 for location and \$38,650 for condition are adequate and market based; they may include other factors.

The Board finds that Petitioners' two sales north of Colfax Avenue best represent the subject property. Value is estimated to be \$194,000 (rounded).

ORDER:

Respondent is ordered to reduce the 2013 actual value of the subject property to \$194,000.

The Jefferson 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-nine 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-nine 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 18th day of February, 2014.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

MaryKay Kelley

MaryKay Kelley

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

Milla Lishchuk

Milla Lishchuk

