

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

Docket No.: 63556

Petitioner:

CHARLES AND DIANE LOPRESTI,

v.

Respondent:

BOULDER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on April 28, 2014, Brooke B. Leer and Diane M. DeVries presiding. Petitioners were represented by Charles LoPresti, *pro se*. Respondent was represented by Stewart A. Leach, Esq. Petitioners are protesting the 2013 actual value of the subject property.

Subject property is described as follows:

**918 Weston Circle, Erie, Colorado
Boulder County Schedule No. R0149626**

The subject property consists of a two story single family residence built in 2006. There are 2,730 square feet with 2,070-square foot unfinished garden level basement, three bedrooms, two full and one 1/2 baths, and an attached garage. The subject property is located across the street from Thomas Reservoir.

Petitioners are requesting an actual value of \$413,000 for the subject property for tax year 2013. Respondent assigned a value of \$511,300 for the subject property for tax year 2013.

Petitioners presented four comparable sales ranging in time adjusted sale price from \$325,000 to \$379,500 and in size from 2,410 to 2,970 square feet. After adjustments were made, the sales ranged from \$375,000 to \$417,383.

Petitioners adjusted the comparable sales for no lake/open space view, partial lake view and square footage.

Petitioners are requesting a 2013 actual value of \$413,000 for the subject property.

Respondent presented a value of \$525,000 for the subject property based on the market approach.

Respondent presented four comparable sales ranging in sale price from \$525,000 to \$675,000 and in size from 2,647 to 4,384 square feet. After adjustments were made, the sales ranged from \$519,000 to \$601,000.

Stewart A. Leach, Certified General Appraiser and employee of the Boulder County Assessor's Office, adjusted his comparable sales for land size, location, view, quality, above grade square footage, basement finished and unfinished square footage, garage square footage, bedrooms, baths, and garden versus walkout basement.

Mr. Leach testified that the comparable sales in the subject subdivision are in a two tiered market. The subject property was built by Remington Homes. In 2010, a portion of the remaining lots were built by a subsidiary of the original developer and some sold to Meritage Homes. The homes built on these lots in 2010, 2011, and 2012 have exteriors resembling the earlier homes but are built to a lower standard for features and quality.

Respondent assigned an actual value of \$511,300 to the subject property for tax year 2013.

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

Petitioners used comparable sales that were built by Meritage Homes and did not make adjustments for quality differences. Respondent used comparable sales built by the same builder as the subject property and made appropriate adjustments. The Board believes there are significant quality differences between the two builders. Whenever possible, it is preferable to use sales of the same builder as the subject.

The Board found that Respondent's assigned value of \$511,300 is adequately supported and is an accurate representation of the subject's 2013 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-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 15th day of May, 2014.



BOARD OF ASSESSMENT APPEALS

Brooke B. Leer

Brooke B. Leer

Diane M. DeVries

Diane M. DeVries

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

Milla Lishchuk

Milla Lishchuk