

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>GREGORY M FRANTZ & ANNA S FRANTZ TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 73569</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 9, 2018, Diane M. DeVries and Cherice Kjosness presiding. Petitioner Gregory M. Frantz appeared pro se on behalf of Petitioners. Respondent was represented by Megan L. Taggart, Esq. Petitioners are protesting the 2017 actual value of the subject property.

Petitioners' Exhibits 1 through 6 and Respondent's Exhibit A were admitted to the record. Respondent's objection due to Petitioners' late filing of Rule 11 documents was noted for the record.

Subject property is described as follows:

**11631 Dunrich Road, Parker, CO 80138
County Schedule No. R0447291**

The subject property consists of a two-story style single family residence built in 2006 on 2.8 acres in the Spring Creek Ranch Subdivision east of the town of Parker. The home contains 3,936 square feet of living area above grade, with a 1,864 square foot walk-out style basement. Only a very small area of the basement is finished, and there is a 1,766 square foot garage.

Petitioners are requesting an actual value of \$620,000 for the subject property for tax year 2017. Respondent assigned a value of \$760,582 for the subject property for tax year 2017.

Petitioners originally presented three comparable sales ranging in sale price from \$693,000 to \$754,000 and in size from 3,729 to 4,272 square feet. After adjustments were made, the sales ranged from \$681,296 to \$729,895. However, Petitioners' Comparable 1 closed outside the base period, so

Mr. Frantz asked that Comparable 1 from Respondent's Exhibit A be substituted. This changed the range of sale prices to \$681,296 and \$749,000.

The average of the indicated values is \$706,828, from which Mr. Frantz subtracted \$30,000 for deferred maintenance, and \$15.00 per square foot for good versus excellent quality. The indicated value was \$617,000. Mr. Frantz testified that the Parker Ridge (Spirit Ridge) area is superior to the Spring Creek area and it was not reasonable for Respondent to use comparables from that area. The range of sales prices in Spirit Ridge is \$775,000 to \$1,900,000 with more than 27 homes valued over \$1,000,000. It was the Show Case for the Parade of Homes; feature homes designed and built by prominent local and national builders; superior landscaping; and an active Homeowners' Association with functions and generous open space and common amenities. His neighborhood of Spring Creek is a small community of only 21 homes valued from \$400,000 to just one of \$1,000,000 plus. The plans are from stock builders with standard designs. The utilities are well and septic, and there is no functioning Homeowners' Association. Open space is unmanaged and unkempt, with incongruous improvements and uses. He presented photographs of "eye sore" type uses on the road to the subdivision and of some properties within the subject area. Mr. Frantz also testified that he believed Respondent's adjustments, which are from the computer model, are not reasonable. For instance an adjustment of \$94.00 per square foot for garage area is more than the adjustment for main living area and is outrageous.

Petitioners are requesting a 2017 actual value of \$620,000 for the subject property.

Respondent presented a value of \$905,000 for the subject property based on the market approach.

Respondent presented six comparable sales ranging in sale price from \$749,000 to \$1,070,000 and in size from 3,279 to 4,134 square feet. After adjustments were made, the sales ranged from \$799,151 to \$1,134,880.

Respondent's witness, Tanner Lindt, a licensed ad valorem appraiser with Douglas County Assessor's Office, testified that he was not able to inspect the interior of the subject, but did see and photograph the exterior. Based on what he saw he assumed good condition for the interior. He found it to be very good quality construction and believes the comparables selected to be appropriate. He testified that the Parker Ridge area was close to the subject area in proximity and had similar linkage, years of construction, quality and size of homes. The comparables were all two-story design except for Comparable 6 which was given very little weight. All have walk-out basements like the subject. The adjustments were based on paired sales analysis.

Under cross examination, Mr. Tanner testified that he did not consider Ponderosa Summit to be a comparable neighborhood to that of the subject. It had a power line running through it and the greenbelt was much smaller. He stated that Petitioners' Comparable 2 has documented structural issues and Comparable 3 was adjacent to the power line.

Respondent assigned an actual value of \$760,000 to the subject property for tax year 2017.

Petitioners presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2017.

While the Board agrees with Petitioners that Parker Ridge is a superior neighborhood to the subject area, and that an adjustment of \$94.00 per square foot for garage area is not supported, the assigned value of \$760,000 is substantially below the appraised value submitted by Respondent. It is also within the range of the three sales submitted by Petitioners after the substitution for the out of period comparable. Petitioners did not present any evidence of deferred maintenance or costs to cure, and the adjustment for the “eye sore” properties surrounding the subject is not supported by analysis. The size and amenities of the subject property suggest the value would fall above the mid-range of values for Petitioners’ neighborhood.

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 6th day of June, 2018.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

Cherice Kjosness

Cherice Kjosness

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

Milla Lishchuk

Milla Lishchuk

