

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>KAREN M. RIEHL AND CHRISTIE LONG,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 73579</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on November 7, 2018, Diane M. DeVries and Samuel M. Forsyth presiding. Petitioner Karen M. Riehl appeared pro se on behalf of Petitioners. Respondent was represented by Meredith P. Van Horn, Esq. Petitioners are protesting the 2017 actual value of the subject property.

The Board accepted into evidence the following exhibits: Petitioners' Exhibit 1 pages 1, 2 (comparable sales 4 and 5 only), 3, 4, 7, 8, 9, 10, 11 and Respondent's Exhibit A.

Subject property is described as follows:

**11662 Sherman Street, Northglenn
Parcel No. 0171903105044
Schedule No. R0030353**

Petitioners are requesting a value "between \$165,000 and \$175,000". The Respondent assigned a value of \$191,074. The Respondent presented a Restricted Appraisal Report that indicates a value conclusion of \$196,000.

The subject property is a two-story attached townhome built in 1968. Quality of construction is average. Construction is brick and wood siding with brick/ stone trim. The subject has 588 square feet on the first floor, 588 square feet on the second floor, and a 588 square foot basement. The basement is unfinished. There are 3 bedrooms and 1.5 baths in the finished area. The size and

character of the subject is identical to many other units in the development. The most significant variation in the units is whether the basement area is finished or not.

The Board accepted into evidence 3 of the total of 6 comparable sales offered by the Petitioners. Sale 1 is located at 11667 Sherman St. It is the same size and has same amount of finished square footage, bedroom and bath count as the subject. It sold September 30, 2015 for \$174,000. Sale 2 is located at 436 E 116th Avenue. It is the same size, finished square footage, bedroom and bath count as the subject. It sold June 23, 2015 for \$175,000. Sale 3 is located at 11670 Sherman Street. It has the same size as the subject. The basement of this sale is finished and has a full bath included in the basement finish. This sale sold February 23, 2015 for \$167,700. Each of the three sales reportedly sold for an amount greater than the list price.

Ms. Riehl stated that the condition of the subject was inferior in condition to the comparables. Petitioners stated that the comparables had superior amenities compared to the subject. The Respondent's expert witness testified that the inspection noted in Exhibit A, page 2, was an exterior inspection. Evidence determined that though asked by the Respondent for an interior inspection, the Petitioners refused an interior inspection. The Petitioners also stated a concern regarding the size of market condition adjustments (time trend) applied to the comparable sales before making other adjustments. Ms. Riehl stated that she did not understand the basis of the time adjustment nor did she believe in the overall concept of time adjustment. It is the position of the Petitioners that the actual sale price of the comparable sales should be used when comparing the comparable sales to the subject.

Respondent's witness, Katherine Parson Cordova, is a Certified Residential Appraiser employed by the Adam's County Assessor's Office. Ms. Cordova presented a retrospective Restricted Appraisal Report of the subject, concluding to a value of \$196,000 for tax year 2017. The appraisal stated an Extraordinary Assumption that the subject property had similar design, utility and condition on the effective date of value of June 30, 2016 as those conditions existed during the time the exterior of the subject was last inspected on October 17, 2018. The sale prices of the three comparables listed above are \$174,000 for the sale at 11667 Sherman Street, \$175,000 for the sale at 436 E 116th Avenue, and \$167,700 at 11670 Sherman St. These sale prices are time adjusted to \$190,873, \$199,796, and \$200,649 respectively (rounded).

As required by statute, the Respondent's appraisal relied solely on the sales comparison approach in concluding to a value. The Respondent's appraisal report accessed and analyzed the same three comparables that were provided by the Petitioners. All of the comparables were the same size as the subject. All were considered to be in similar condition to the subject. Comparable 3 was adjusted for the finished basement and the full bath in the finished basement. The concluded values per square foot of above-grade living area after adjustment for time and finished square footage were \$162.31, \$169.89, and \$167.51, respectively. The appraiser reconciled to \$166.66 per square foot or \$196,000.

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

In a *de novo* BAA proceeding, a tax payer has the burden of proof to establish, by a preponderance of the evidence, that the challenged valuation is incorrect. See *Bd. Of Assessments Appeals v. Sampson*, 105 P. 3d 198, 202, 208 (Colo.2005). After considering all the testimony and evidence the Board concludes Petitioners did not meet this burden.

The Petitioners did not provide an appraisal and did not offer an opinion of the amount that should be allocated to the adjustments for the differences between the comparable sales and the subject. The Petitioners stated that the condition of the subject was inferior to the condition of the comparable sales. The Petitioners, however, denied the Respondent's request to inspect the interior of the subject. The Board encourages the Petitioners to accommodate an interior inspection by the Assessor's appraisal staff especially in circumstances, such as the case in the matter at hand, where condition a matter under dispute raised by the Petitioners.

The Board finds the application of a time trend factor to the sales by the Respondent both credible and appropriate. Colorado Constitution Article X and Section 39-1-103, C.R.S. specify that the actual value of residential real property shall be determined solely by consideration of the market approach to appraisal. The sales must be adjusted for improving market conditions in compliance with Section 39-1-104(10.2)(d), C.R.S. which states "'level of value" means the actual value of taxable real property ... Said level of value shall be adjusted to the final day of the data gathering period."

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioners, Petitioners 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).

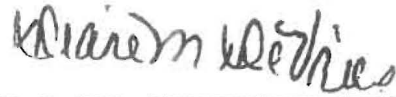
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

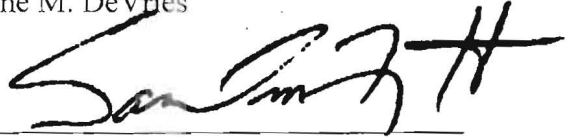
Section 39-8-108(2), C.R.S.

DATED and MAILED this 11th day of December, 2018.

BOARD OF ASSESSMENT APPEALS

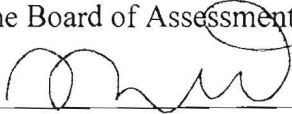


Diane M. DeVries



Samuel M. Forsyth

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



Milla Lishchuk

