

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 73676

Petitioners:

MICHELLE L. AND JOHN F. MORAN,

v.

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on December 5, 2018, Diane DeVries and MaryKay Kelley presiding. Michelle Moran appeared pro se on behalf of Petitioners. Respondent was represented by Meredith Van Horn, Esq. Petitioners are protesting the 2017 actual value of the subject property.

The Board admitted Respondent's Exhibit A.

Subject property is described as follows:

**14295 Osage Street, Westminster, Colorado
Adams County Schedule No. R0160841**

The subject is a 4,315 square-foot two-story residence with a partially-finished basement and three-car garage. It was built in 2008 on a 12,609 square-foot site in the Huntington Trails Subdivision.

Respondent assigned an actual value of \$967,440. Petitioners are requesting a value of \$862,680.

Ms. Moran presented one comparable sale at 14345 Kalamath Street. Located near the subject, it sold for \$935,000 on June 23, 2016. She described it as a two story, 4,679 square-foot residence with a 1,300 square-foot fully-finished basement and a three-car garage. Applying Respondent's adjustments, she concluded to an adjusted value of \$862,680, this being her requested value.

Ms. Moran disputed Respondent's market change adjustments, questioning the methodology and factors applied. She compared the subject's actual value at 103.14% of its sale price to five subdivision properties with actual values from 93.4% to 98.9% of their sale prices, considering this to be an indication that Respondent's valuation methodology was incorrect.

Respondent's witness, Jeff Maldonado, Ad Valorem Appraiser for the Adams County Assessor's Office, made no interior inspection of the subject, rather basing valuation on the builder's 2008 inventory and on recent listing/sale data. He presented a Sales Comparison Analysis with four comparable sales ranging in sale price from \$789,900 to \$938,000. Comparable One, with a sale price of \$938,000, is the August 11, 2015 sale of the subject itself. Mr. Maldonado considered this sale of the subject property to be the best indicator of value and gave it most weight, adjusting only for market condition from date of sale to the appraisal date of June 30, 2016.

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

"The actual value of residential real property shall be determined solely by consideration of the market approach to appraisal." Section 39-1-103(5)(a), C.R.S. Respondent presented a Sales Comparison Analysis using sales within the base period and from within or near the subject subdivision.

The Board finds that Respondent's reliance on the sale of the subject itself is acceptable. The subject was listed and sold in a competitive and open market with no undue stimulus. Petitioners presented no argument otherwise. The Board finds this sale to be most representative of the subject property and its value.

Petitioners presented some equalization evidence, that being comparison of assigned values of other properties to the subject's actual value. For an equalization argument to be effective, Petitioners must also present evidence or testimony that the assigned values of the comparable sales used were also correctly valued using the Market Approach. As that evidence and testimony was not presented, the Board gave limited consideration to the equalization argument presented by Petitioners.

The Board recognizes the complexity involved in mass appraisal and market change adjustments. While Respondent's witness failed to include support for these adjustments within the appraisal itself, he abbreviated the following; definition of "neighborhood", mass appraisal methodology, and analysis used in market change adjustments. The Board finds that the witness should have included a spread sheet displaying the rationale for market change adjustments. However, Petitioners failed to present a convincing alternative to Respondent's adjustments, and the Board, with historical knowledge of the methodology, is persuaded that Respondent's analysis is supportable.

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 26th day of December, 2018.

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

