

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

Docket No.: 75507

Petitioner:

RED DOG MANAGEMENT LLC,

v.

Respondent:

ROUTT COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on December 12, 2019, Debra A. Baumbach and Samuel M. Forsyth presiding. Petitioner was represented by David Gedeon, Owner. Respondent was represented by Lynaia South, Esq. Petitioner is protesting the 2019 actual value of the subject property.

EXHIBITS AND WITNESSES

The Board admitted Respondent's Exhibit A. Ms. Susan Siggson was admitted as Respondent's expert.

DESCRIPTION OF THE SUBJECT

**769 Anglers Pond, Steamboat Springs, CO
Routt County Schedule No.: R8172501**

The subject lot is 3.51 acres with a very gentle slope on front half of the lot offering an easy building site, with a gradual descent along an established trail to Fish Creek below, bordering the south lot line. Rollingstone golf course is located across the creek from the subject. The lot receives abundant sunlight due to its southern exposure and possesses open views of the ski area, with virtually no other homes or obstructions in sight.

PETITIONER'S PRESENTATION

Mr. David Gedeon testified on behalf of Petitioner. Mr. Gedeon described the subject property and testified to the increase in the subject property's value since he purchased it in 2017. According to Mr. Gedeon, he did not engage a real estate agent and he knew he overpaid when he purchased the subject at \$1.6 million. Petitioner stated that the value of the subject increased by 80% over a four-year period. According to Petitioner, Respondent should have used at minimum 30 qualified sales in valuing the subject property. When questioned by the Board, Mr. Gedeon testified that although he was a motivated buyer, he was not under duress when he purchased the subject.

Petitioner is requesting a value of \$1.4 million for the subject property for tax year 2019.

RESPONDENT'S PRESENTATION

Respondent presented testimony of Ms. Susan Siggson, Certified General Appraiser with the Routt County Assessor's Office. Ms. Siggson provided description of the subject property and testified to the appraisal report that she prepared in valuing the subject for tax year 2019. Ms. Armfield developed a sales comparison approach consisting of five comparable sales. Ms. Siggson's testified that she conducted a sales confirmation analysis for each of her five comparable sales. One of Ms. Siggson's comparable properties was the January 2017 sale of the subject property. The sales ranged from \$1,872,000 to \$2,625,175 in sale prices. Ms. Siggson considered units of comparison such as acreage, topography, location and views. After adjustments, the comparables ranged in value from \$1,872,000 to \$2,022,000. Based on the sales comparison approach, the witness concluded to a value of \$1.9 million for the subject property for tax year 2019.

Respondent's assigned value for the subject is \$1.6 million for tax year 2019.

BURDEN OF PROOF

In a proceeding before the Board, the taxpayer has the burden of proof to establish, by a preponderance of evidence, that the assessor's valuation is incorrect. *Bd. of Assessment Appeals v. Sampson*, 105 P.3d 198 (Colo. 2005). Preponderance of the evidence refers to the evidence that is most convincing and satisfying in the controversy between the parties. *Batterberry v. Douglas Cty. Bd. of Equalization*, 16CA1490 (Colo. App. 2017). The evaluation of the credibility of the witnesses and of the weight, probative value, and sufficiency of the evidence is solely within the fact-finding province of the BAA. *Bradford v. Chaffee Cty. Bd. of Equalization*, 12CA0927 (Colo. App. 2013).

THE BOARD'S FINDINGS AND CONCLUSIONS

Petitioner did not provide an appraisal. Respondent provided a Real Property Appraisal Report including the analysis of five sales within the base period. The Board recognizes that vacant site sales in this largely developed area are scarce. Respondent identified two improved sales and subtracted land value from the sales after deducting depreciated value of the improvements which were subject to substantial remodeling. The Board is concerned however that the depreciated value

of the improvements lacks market substantiation. The Board concludes that these two sales (sales 2 and 3) should either be eliminated or offered as evidence of reasonableness.

The Board further believes that the market impact, if any, of the special assessment fees of comparables 4 and 5 is not proven with market data or paired sales analysis. The sale prices of these two comparables, however, without consideration of and adjustment for the special assessment fees, provide substantive evidence of value. The Board agrees with the Respondent that the sale price of the subject, based on the confirmation of sale analysis that the Respondent engaged in, was an arms' length transaction and provides the most compelling value of the subject.

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.

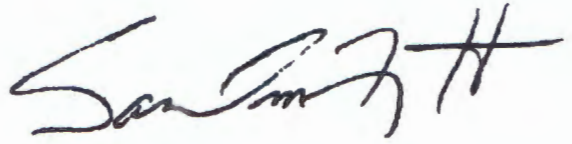
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

DATED and MAILED this 31st day of December, 2019.

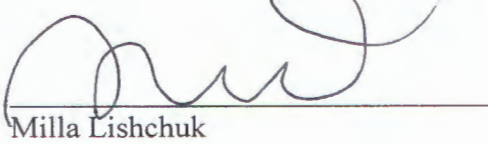
BOARD OF ASSESSMENT APPEALS:

Drafting Board Member:



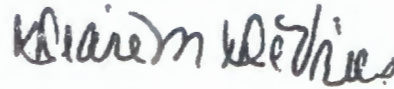
Samuel M. Forsyth

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



Milla Lishchuk

Concurring Board Member:



Diane M. DeVries,
*concurring without modification pursuant to
Section 39-2-127(2), C.R.S.*

