

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>STEVE OLSON,</p> <p>v.</p> <p>Respondent:</p> <p>BROOMFIELD COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Steve Olson Address: 1132 Clubhouse Drive Broomfield, Colorado 80020 Phone Number: (303) 439-7868</p>	<p>Docket Number: 41282</p>
<p style="text-align: center;">ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on April 14, 2004, Diane M. DeVries and Rebecca A. Hawkins presiding. Petitioner appeared pro se. Respondent was represented by Tami Yellico, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**1132 Clubhouse Drive, Broomfield, Colorado
(Broomfield County Schedule No. R1098478)**

Petitioner is protesting the 2003 actual value of the subject property, a single-family residence on Eagle Trace Golf Course. Eagle Trace Golf Course is part of Broomfield Country Club located in Broomfield, Colorado. The subject is a two-story home built in 1997 with 2,159 square

feet and golf course frontage. The subject property is newer than other homes in the neighborhood as it was one of the last homes built in this location.

ISSUES:

Petitioner:

Petitioner contends that the subject property is overvalued due to an unjustified value increase from the prior year. It is valued higher per square foot than other homes in the neighborhood.

Respondent:

Respondent contends that the subject property is properly valued based on the sales comparison approach.

FINDINGS OF FACT:

1. Mr. Steve Olson, Petitioner, presented the appeal on his own behalf.
2. Petitioner presented an indicated value of \$287,300.00 for the subject property.
3. Mr. Olson used the comparable sales presented in Respondent's Exhibit 1. The comparable sales ranged in price from \$346,500.00 to \$424,000.00 and in size from 2,306 to 3,798 square feet. After adjustments by Respondent, the comparable sales ranged from \$365,933.00 to \$408,585.00. Petitioner did not make adjustments to the comparable sales. He described similarities and differences between the subject property and the comparable sales. All of the sales are in Broomfield Country Club but are located in various filings within the general neighborhood. They vary in age from four to eleven years but are the same two-story style as the subject property.
4. Respondent's Comparable Sales 3 and 5 are more similar to the subject property. Mr. Olson is basing his appeal on two comparable sales. Comparable Sales 1 and 2 are in a totally different newer neighborhood; therefore, he did not consider these sales. Comparable Sale 3 is next door to the subject property and is larger in square footage. Comparable Sale 5 is most similar to the subject in site location and view. This property is up the block from the subject on the same fairway but is substantially larger in square footage.
5. Mr. Olson explained that his home has a small amount of frontage along the street with no parking available. He described a constant influx of golf-balls, well over 1,000 with some hitting the dwelling. Contributing to this problem is the proximity of the south side of the dwelling to the tee box. Due to the tee box location, Mr. Olson built the dwelling with only 18.5 square feet

of glass on the south side. Yet, he still averages several thousand dollars per year in glass breakage. Mr. Olson testified that not having more southern exposure glass is a real disadvantage.

6. Upon cross-examination, Mr. Olson testified that his home is adjacent to Hole 9 of Eagle Trace Golf Course. He built the dwelling on this site as a speculative property. It did not sell, so he decided to occupy the property. He designed the dwelling with few windows on the south side in anticipation of the golf-ball problem. Mr. Olson also explained that the house next door to the subject property, shown as Respondent's Comparable Sale 3, is superior in quality of construction.

7. In rebuttal, Mr. Olson testified that he does not understand the actual value of the subject property considering the inferior location and smaller size of the dwelling. Although the subject property was built in 1997, it needs new carpet, paint and minor maintenance. These improvements have already been completed to Respondent's sales, yet no adjustments were made.

8. Petitioner is requesting a 2003 actual value of \$287,300.00 for the subject property.

9. Respondent's witness, Mr. Jay Yamashita, a Licensed Appraiser with the Broomfield County Assessor's Office, presented an indicated value of \$380,200.00 for the subject property based on the market approach.

10. Mr. Yamashita presented the comparable sales as described above. He explained that Comparable Sales 1 and 2 were added after a meeting with Petitioner. They are in Broomfield Country Club but are located in a different filing. He included these sales for the benefit of the Petitioner. They are in a tract area and might be more comparable to the subject in quality. Comparable Sale 1 has an inferior site, Comparable Sale 2 is the same model as the subject and Comparable Sale 3 is next door to the subject. It is larger in square footage and older in year of construction. The quality and condition are similar to the subject property. Comparable Sale 4 is larger in square footage and older in year of construction. Comparable Sale 5 backs to the same fairway as the subject site.

11. Mr. Yamashita did not apply adjustments for quality of construction, condition, site factors or view. He believed that all five comparable sales were similar to the subject and that no adjustments were necessary. Upon cross-examination and questions from the Board, Mr. Yamashita explained that subject site's golf course frontage is a negative due to the type of course. Eagle Trace is a low-end municipal course with cheaper green fees, lots of play and low-end golfers. Rather than adding value, this type of course may well detract from value.

12. Respondent assigned an actual value of \$363,000.00 to the subject property for tax year 2003.

CONCLUSIONS:

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2003.

2. The Colorado State Constitution requires that all residential property be valued using the market approach to value. As per Colorado Revised Statutes, Division of Property Taxation Guidelines and acceptable appraisal practice, adjustments must be made to the comparable sales for differences in physical characteristics. Respondent presented comparable sales located within Broomfield Country Club that were adjusted for these differences. Petitioner utilized Respondent's comparable sales from the subject neighborhood; however, Petitioner made no adjustments for differences in physical characteristics.

3. Although the Petitioner argued that the Respondent's sales were not similar to the subject property, he did not present any market adjustments or other similar comparable sales. The Board could give little weight to Petitioner's analysis of prices per square foot, as this is not an acceptable method of valuation.

4. The Board was persuaded that the Petitioner was affected by both positive and negative factors due to the site location on the golf course. In addition, the Board concludes that these factors may offset one another. The Board was convinced that the Petitioner built the home knowing the layout of the golf course and chose to construct the dwelling with that in mind. The testimony reflects that the Petitioner was a knowledgeable buyer when he purchased the site, built the dwelling, offered it for sale and subsequently decided to occupy the property.

5. The Board reviewed Petitioner's evidence and testimony regarding deficiencies and/or negative factors of the subject property as compared to the sales used by Respondent. The Board can understand Petitioner's frustration with the golf balls, broken glass and small front footage along the street. The Petitioner did not supply additional comparable sales and/or market adjustments to support a negative reaction from buyers in the marketplace.

6. After careful consideration of all of the evidence and testimony presented, the Board affirms Respondent's assigned value of \$363,000.00 for tax year 2003.

ORDER:

The petition is denied.

APPEAL:

Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.