

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>WILLIAM & PAMELA FORREST,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	▲
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: William & Pamela Forrest Address: 1276 Glade Gulch Road Castle Rock, CO 80104 Phone Number: (303) 688-9530 E-mail: Attorney Reg. No.:</p>	Docket Number: 38080
ORDER	

THIS MATTER was heard by the Board of Assessment Appeals on November 5, 2001, J. Russell Shaw and Debra A. Baumbach presiding. Petitioners appeared pro se. Respondent was represented by Kelly Dunnaway, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**LOT 65 BELL MTN RANCH SUB #1A 2.85 AM/L
(Douglas County Schedule No. R0401336)**

Petitioners are protesting the 2001 actual value of the subject property. The subject is a frame, ranch-style structure built in 1997. There is approximately 2,263 square feet of living area, with a full walkout basement consisting of approximately 1,410 square feet of finish. The subject is situated on approximately 2.85 acres and has a 3-car attached garage.

ISSUES:

Petitioners:

Petitioners contend that the subject property has been incorrectly valued. There were several sale concessions made to the original sales price, indicating a lower sales price that should have been considered in the valuation. The Respondent incorrectly calculated the basement finish, affecting the value.

Respondent:

Respondent contends that the subject property has been correctly valued, and the adjustments made to the comparable sales are reasonable and best reflect the comparables for the subject property. The errors regarding the basement area and finish were corrected and do not affect final valuation.

FINDINGS OF FACT:

1. Mrs. Pamela Forrest, Petitioner, presented the appeal on her own behalf.
2. Based on the market approach, Petitioners presented an indicated value of \$447,741.00 to \$477,630.00 for the subject property.
3. Petitioners presented three comparable sales ranging in sales price from \$449,500.00 to \$485,000.00 and in size from 2,155 to 2,321 square feet. After adjustments were made, the sales ranged from \$447,741.00 to \$477,630.00. There were two additional comparables presented based on valuation figures. After adjustments were made to these comparables, there was an indicated range of \$453,741.00 to 466,275.00.
4. Petitioners' witness testified that the subject property was purchased in April 2000. The purchase price was \$499,900.00, with \$10,500.00 deducted for personal property and \$5,301.00 for a landscaping credit. The landscaping credit went to pay for repairs needed on the home. The roof had several leaks, and the eaves needed repair for proper drainage. The final adjusted purchase price indicated was \$484,099.00.
5. Petitioner testified that the Respondent did not calculate the basement finish and bathroom area correctly, indicating an error in the adjustment calculations on the original appraisal report submitted to the Board of Equalization. The Respondent inspected and measured the basement area, and the errors contained in the report were corrected. The Respondent also did not take into consideration the adjusted sales price of the home.
6. Under cross-examination, the Petitioner testified that the TD1000 was filed at the time of closing on her home. Not all individual items were listed on the TD1000. The landscaping credit is listed on the settlement statement, and the personal property is listed on the transfer declaration.

7. Regarding the two additional comparables submitted, both are for added support and list no sales price or date. They reflect the two most similar homes in the area. The Respondent's Sale #1 is considered to be the most similar to the subject, and the valuation should be based on that sale.

8. Petitioners are requesting a 2001 actual value of \$447,824.00 to \$477,630.00 for the subject property. Petitioners believe that most weight should be placed on \$477,630.00.

9. Respondent's witness, Mr. Larry Shouse, a Certified General Appraiser with the Douglas County Assessor's Office, presented an indicated value of \$490,000.00 for the subject property, based on the market approach.

10. Respondent's witness presented three comparable sales ranging in sales price from \$449,500.00 to \$474,100.00 and in size from 2,155 to 2,230 square feet. After adjustments were made, the sales ranged from \$479,425.00 to \$507,539.00.

11. Mr. Shouse testified that an appraisal was performed on the subject property. The guidelines set forth by the Assessors Reference Library and Colorado Revised Statutes were followed in establishing market value using the sales comparison approach.

12. Respondent's witness testified that the comparable sales selected are similar in size, style, quality, and appeal. Adjustments were made on all three sales for any differences. After adjustments were made to the sales, the final estimate of value concluded well supports the assigned value. The subject sold prior to the base period and was adjusted for time. During the tax base period the market was appreciating and the assigned value best reflects market trends during that time.

13. Mr. Shouse testified that errors concerning the subject or the comparable sales have been corrected in the appraisal submitted.

14. Respondent assigned an actual value of \$490,000.00 to the subject property for tax year 2001.

CONCLUSIONS:

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2001.

2. The Board has carefully considered all admitted evidence and testimony and has affirmed the Respondent's value. The Respondent presented three comparable sales supporting the assigned value conclusion. All of the adjustments made to the sales are reasonable. The assessor's office did correct any errors regarding any characteristic and adjustment differences affecting the value.

3. The Board could give little weight to the Petitioners' adjustment calculation to the sales presented. It is unclear to the Board the methodology utilized in those calculations. There were no additional sales presented for the Board's consideration to refute what was presented or support any other value. The Board can appreciate how perplexing the valuation process can be. It would be advantageous for the assessor's office to further explain the valuation process for the benefit of the taxpayers.

4. The Respondent's assigned value does take into consideration all the factors affecting the overall valuation. The assigned value is supported and is affirmed based on the evidence presented to the Board for consideration.

ORDER:

The petition is denied.

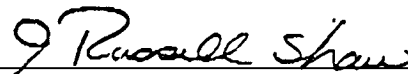
APPEAL:

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.

DATED and MAILED this ____ day of November, 2001.

BOARD OF ASSESSMENT APPEALS



J. Russell Shaw




Debra A. Baumbach

This decision was put on the record

NOV 15 2001

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



Diane Von Dollen

