

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>TIMOTHY A. PATTON,</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: Timothy A. Patton Address: 5727 Indian Paint Run Littleton, Colorado 80125 Phone Number: (303) 932-8997 E-mail: Attorney Reg. No.:</p>	<p>Docket Number: 38454</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on November 6, 2001, Mark R. Linné and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Kelly Dunnaway, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**LOT 16 STONEHENGE AT ROXBOROUGH
(Douglas County Schedule No. R0029268)**

Petitioner is protesting the 2001 actual value of the subject property. The subject is a ranch-style home constructed of frame/brick, located in a subdivision referred to as Stonehenge at Roxborough. The subject was built in 1995 and consists of 2,245 square feet of living area, a 2,215 square foot walkout basement with 1,700 square feet of finish. There are four bedrooms, two bathrooms, three fireplaces, and a large garage area of 1,353 square feet.

ISSUES:

Petitioner:

Petitioner contends that the subject property has been overvalued. The time adjusted sales price adjustment calculated by the Respondent appears to be aggressive. The Respondent did not make adjustments for the difference in land area, and the adjustments made to the comparable sales for other differences seem to be inaccurate.

Respondent:

Respondent contends that the subject has been correctly valued. The comparable sales used are the most similar in size, style, quality, and market appeal. All of the sales were considered to be from the same market area. Adjustments have been made to the comparable sales for any differences affecting the overall value, resulting in a well-supported value for the subject property.

FINDINGS OF FACT:

1. Mr. Timothy A. Patton, Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$442,514.00 for the subject property.
3. Petitioner presented eight comparable sales ranging in sales price from \$307,000.00 to \$610,000.00, and in size from 1,540 to 2,562 square feet. After adjustments were made, the sales ranged from \$417,937.00 to \$608,580.00.
4. The Petitioner testified that the Respondent's appraisal did not take into consideration the difference in land size and how that affects the land value. The Respondent valued 1.0 acre lots the same as .50 acre lots. The adjustment methodology for the time adjusted sales price seems to be flawed as well. The range for time adjustments range from 4% to 10%, and the subject escalated at almost 15% per year. It is unclear why the percentage rates are so diverse in a market area this small. The other adjustments made in the appraisal seem to be inaccurate, a fireplace is valued the same as a full bathroom and the square footage adjustment is based on \$35.00 per square feet.
5. The witness testified that he believes in his market area the land should be valued at \$120,000.00 per acre as a minimum. In 1994, 0.5 acre lots were selling for \$65,000.00; and in 1997, 0.5 acre lots were selling in the range of \$90,000.00. Mr. Patton believes there is a significant difference that should be addressed and adjusted for.
6. The Petitioner testified that he selected three of the eight sales presented to be the most comparable sales to the subject. Using the Respondent's adjustment factors, adjusting for land size differences, the adjusted values of the comparable sales were averaged to arrive at the final value.

7. Petitioner is requesting a 2001 actual value of \$442,514.00 for the subject property.

8. Respondent's witness, Larry Shouse, an Appraiser with the Douglas County Assessor's Office, presented and indicated value of \$514,438.00 for the subject property based on the market approach.

9. Respondent's witness presented three comparable sales ranging in sales price from \$412,000.00 to \$540,000.00, and in size from 2,374 to 2,499 square feet. After adjustments were made, the sales ranged from \$486,699.00 to \$570,650.00.

10. The Respondent testified that an appraisal was performed on the subject property utilizing the appropriate guidelines set forth by the Assessors Reference Library and the Colorado Revised Statutes.

11. The witness testified that he considered only the direct sales comparison approach; the only permitted approach to value under the statute.

12. Mr. Shouse testified that all three sales were similar in size, style, quality, and market appeal. All three sales were selected from Stonehenge, the subject's direct market area. The market area has shown a strong appreciation during the tax base period. The adjustments made to the sales are reasonable and were made for any differences in characteristics. The adjustment calculations are based on research of the market area and trends in the area. After the adjustments were made to the sales, the final estimate of value concluded is well supported.

13. Mr. Shouse further testified that two of the sales he selected are located on the same side of the street as the subject, and the other sale is located across the street. The sales selected take into consideration the land size, view, and location. There was no data to support an adjustment for lot size difference; they all share similar lot utility and location.

14. Respondent assigned an actual value of \$514,438.00 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. The adjustments made to the sales are reasonable and take into consideration any physical characteristics.

3. The Board could give little weight to the Petitioner's methodology of averaging the adjusted sales to arrive at a concluded value. The Board agrees with the Petitioner that lot size, location, and view can impact the overall value. However, upon review of the Respondent's comparable photos, all three sales share similar location and lot utility. There was no persuasive testimony or evidence presented supporting a market recognizable adjustment for land size difference. In addition, there was no evidence or testimony presented that the adjustment figures for time and other physical characteristics used by the Respondent are aggressive, unsupportable or erroneous.

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 and testimony presented to the Board for consideration.

ORDER:

The petition is denied.

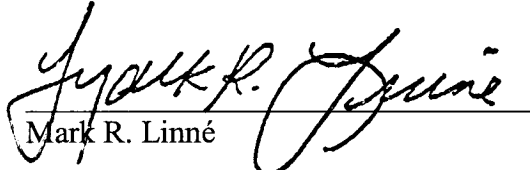
APPEAL:

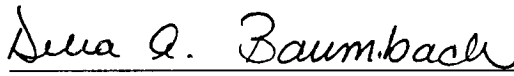
Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

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 21st day of December, 2001.

BOARD OF ASSESSMENT APPEALS


Mark R. Linné


Debra A. Baumbach

This decision was put on the record

DEC 20 2001

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


Diane Von Dollen

