

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ROBERT C. DAY,</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: Robert C. Day Address: 8323 Colonial Drive Lone Tree, Colorado 80124 Phone Number: (303) 706-1083 E-mail: Attorney Registration No.:</p>	Docket Number: 38541
ORDER	

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

PROPERTY DESCRIPTION:

Subject property is described as follows:

**LOT 19 LONE TREE
(Douglas County Schedule No. R0329103)**

Petitioner is protesting the 2001 actual value of the subject property. The subject is a semi-custom, two-story home constructed of frame and brick veneer. The subject was built in 1995 and consists of approximately 3,683 square feet of living area. There is a walkout basement consisting of 1,810 square feet, with 1,426 square feet of finish. The subject has a 3-car garage and two fireplaces.

ISSUES:

Petitioner:

Petitioner contends that the subject property has been overvalued. The comparable sales used by the Respondent reflect custom homes in the area with a higher degree of upgrades, indicating a higher value range.

Respondent:

Respondent contends that the subject property has been correctly valued. The comparable sales used are the most similar to the subject in size, style, quality and market appeal. All of the sales are considered to be from the same market area.

FINDINGS OF FACT:

1. Mr. Robert C. Day, Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$710,000.00 for the subject property.
3. Petitioner presented two comparable sales ranging in sales price from \$555,000.00 to \$690,000.00 and in size from 3,739 to 3,870 square feet. After adjustments were made, the sales ranged from \$686,400.00 to \$709,554.00.
4. Petitioner testified that the subject is a semi-custom home located in “Heritage Estates” in Lone Tree. The home was built by Celebrity Homes in 1995. It was originally built as a speculation home and housed the sales office.
5. Petitioner does not agree with the rating of his home set forth by the Respondent. The quality of construction and upgrades are not reflective of the custom homes in the neighborhood.
6. Petitioner testified that the sales he selected represent the subject in quality and upgrades. The first sale is located in Arapahoe County. This sale was built by Celebrity Homes and was used as a sales office. This sale is the most similar to subject. The second sale is located in the Mansion Hills community of Highlands Ranch and shares a similar degree of upgrades. Both of these sales are considered to be more similar in quality and upgrades.
7. Petitioner is requesting a 2001 actual value of \$710,000.00 for the subject property.
8. Respondent's witness, Mr. Larry Shouse, an Appraiser with the Douglas County Assessor's Office, presented an indicated value of \$751,129.00 for the subject property, based on the market approach.

9. Respondent's witness presented three comparable sales ranging in sales price from \$765,000.00 to \$850,000.00 and in size from 3,641 to 4,102 square feet. After adjustments were made, the sales ranged from \$751,129.00 to \$800,797.00.

10. 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.

11. Respondent's witness testified that the subject was rated as "excellent" based upon the appraisal field worksheet and other documentation in the subject's file. This rating also includes the overall quality besides the interior upgrades.

12. Mr. Shouse testified the three comparable sales selected are all 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.

13. Under cross-examination, Mr. Shouse testified that sales outside the market area were not considered. The overall perception of the subject's area is that of a semi-custom and custom home area. There is a higher degree of upgrades and quality in comparison to other nearby areas. The comparable sales are all from the subject's market area.

14. Respondent assigned an actual value of \$751,129.00 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 differences.

3. The Board could give little weight to the comparable sales presented by the Petitioner. There was no calculation breakdown of the adjustments made. The two sales presented are from outside the market area. There was no evidence presented to indicate if the lower sale prices of these sales resulted from the location differences or any differences in quality and amenities. There were no interior photos presented for the Board's consideration exhibiting the overall quality and condition of the amenities. There was no persuasive testimony or evidence presented indicating the overall quality of construction and degree of amenities to be below the standard in that area.

4. The Board agrees with the Respondent that any location differences can be significant and have a direct impact on the overall value. Any sales utilized outside the market area may result in value differences. The prospective homebuyer will consider the location as well as the overall quality and condition in this area.

5. 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.

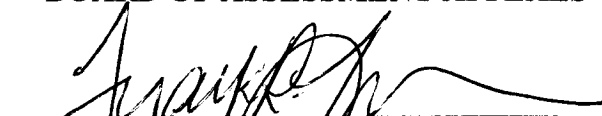
APPEAL:

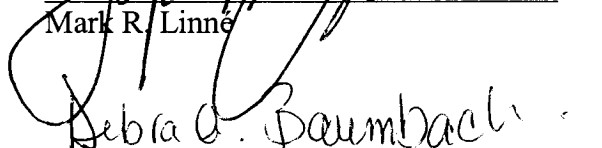
Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

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 5th day of December, 2001.

BOARD OF ASSESSMENT APPEALS




Mark R. Linne


Debra A. Baumbach

This decision was put on the record

DEC 04 2001

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



Diane Von Dollen

