

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>JOSEPH AND RAMONA SZOKE,</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioners:</p> <p>Name: Joseph & Ramona Szoke Address: 1350 Fish Creek Road Estes Park, CO 80517 Phone Number: (719) 528-6589 E-mail: Attorney Reg. No.:</p>	<p>Docket Number: 39141</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 14, 2002, Mark R. Linné and Debra A. Baumbach presiding. Ramona Szoke appeared pro se for the Petitioners. Respondent was represented by Linda K. Connors, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**BEG AT PT WH BEARS S 06 24' 24" W 486.24 FT, N 68 48' W 56.39
FT FROM E ¼ COR OF 31-5-72
(Larimer County Schedule No. R0556505)**

Petitioners are protesting the 2001 actual value of the subject property. The subject consists of a ranch-style home built in 1968. There is approximately 1,595 square feet of living area, with a garden-level basement consisting of 944 square feet. The basement finish comprises 752 square feet. The subject has three bedrooms, one bathroom, and an oversized one-car garage. The subject is situated on an approximately 1.25-acre parcel.

ISSUES:

Petitioners:

Petitioners contend that the subject property has been overvalued. The Respondent has not considered all the factors affecting the value. The subject has no main water supply. There is a well that is operational a minimal amount of the time. The expense for tapping into the city water supply is prohibited. Prior offers for purchasing the home have indicated a much lower value range than what has been presented by the Respondent.

Respondent:

Respondent contends that the subject has been correctly valued using the market comparison approach. All the factors affecting the subject have been addressed. The Respondent has presented an appraisal that has made adjustments to the comparable sales in the area, resulting in a well-supported value for the subject.

FINDINGS OF FACT:

1. Ms. Ramona Szoke, Petitioner, presented the appeal on behalf of her father, Mr. Joseph Szoke.
2. Based on the market approach, Petitioners presented an indicated value of \$180,000.00 for the subject property.
3. Petitioners did not present any comparable sales for consideration. The indicated value was derived from offers from potential buyers. The only offers made to purchase the home were priced between \$180,000.00 to \$185,000.00.
4. Ms. Szoke testified that the subject property has no water supply other than a well. The well is dysfunctional and only works part of the time. There is a water tank in the basement holding 200 gallons of water for the main water supply.
5. Ms. Szoke testified that the cost for a water tap is expensive. The distance to run the main water line was estimated to be as much as 500 to 600 feet away, and the cost would be prohibited. The water line would have to run under the highway, adding to the expense.
6. Under rebuttal testimony, the Petitioner testified that the subject property has not been updated since 1988 when it was purchased. The sales presented by the Respondent are all in superior condition to the subject. The Respondent's cost to cure for the water tapping is very conservative. A verbal estimate was obtained indicating a cost estimate of \$40,000.00.
7. The Respondent has not considered all of the costs involved for the water tap. The sales presented by the Respondent all have public water and reflect a higher value.

8. Petitioners are requesting a 2001 actual value range of \$180,000.00 to \$185,000.00 for the subject property.

9. Respondent's witness, Ms. Barbara J. Gunzenhauser, Colorado General Certified Appraiser with the Larimer County Assessor's Office, presented an indicated value of \$258,000.00 for the subject property based on the market approach.

10. Respondent's witness presented six comparable sales ranging in sales price from \$166,500.00 to \$295,000.00 and in size from 1,232 to 1,796 square feet. After adjustments were made, the sales ranged from \$195,138.00 to \$325,816.00.

11. The witness testified that the subject was valued using the market comparison approach. The subject property site is heavily wooded and located across the street from a golf course. All of the sales selected are considered to be from the same market area and similar to the subject.

12. The witness testified that the property records indicated there was remodeling done in 1985. All of the comparable sales selected are similar in size, style, quality, and market appeal. Adjustments were made to the sales for any differences in characteristics.

13. Ms. Gunzenhauser testified that all the sales have public water and natural gas. The subject has LP gas; no adjustments were warranted for the difference. The estimated distance to run the water line to public water was approximately 160 feet. A total cost to cure for the water tap into the city water supply was estimated to be \$24,200.00, rounded.

14. Ms. Gunzenhauser testified that vacant land sales were analyzed during the base period to determine values. The units of comparison used to value land in Larimer County are square feet, acres, and units of buildable sites. The subject property was valued on a buildable site method. The subject's land value is low in comparison to the other sales, and the market indicates potential buyers would pay more for larger acreage.

15. Under cross-examination, Ms. Gunzenhauser testified that adjustments for quality and condition were not made to any of the comparable sales. Measurements were done to determine the distance for tapping into the main water source. A cost to cure was applied to the subject for the costs.

16. Respondent assigned an actual value of \$258,500.00 to the subject property for tax year 2001.

CONCLUSIONS:

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

2. The Board was persuaded by the Petitioners' argument that further consideration should be given for factors affecting the subject property. The Board agrees that there is a high impact on the overall marketability and value for no connection to the city water supply. The Board believes this would be a deterrent for any potential buyers in the market area.

3. The Board can understand the difficulty of establishing market value when there are limited sales in the area sharing the similarities of the subject. The Board recognized that adjustments were applied with regard to the issues. However, the Board is not persuaded that the subject shares similar appreciation factors of the market. All the sales presented by the Respondent have city water and gas. The adjustments applied for the cost to cure appear to be insufficient. There were no adjustments made for condition and quality differences to the comparable sales. The comparable photos indicate there appears to be differences in the overall quality and condition of these sales.

4. The Board concluded that the 2001 actual value of the subject property should be reduced to \$206,400.00, with \$48,000.00 allocated to land and \$158,400.00 allocated to the improvements. A 20% additional adjustment was applied for the condition differences and the cost to cure for connection to the main water supply.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property to \$206,400.00, with \$48,000.00 allocated to land and \$158,400.00 allocated to improvements.

The Larimer County Assessor is directed to change his records accordingly.

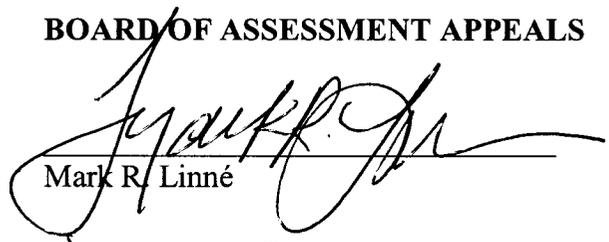
APPEAL:

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

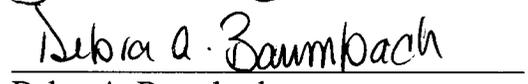
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 21st day of February, 2002.

BOARD OF ASSESSMENT APPEALS



Mark R. Linné

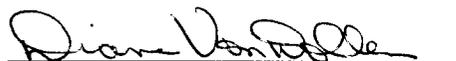


Debra A. Baumbach

This decision was put on the record

FEB 20 2002

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



Diane Von Dollen



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