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| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p><b>KEITH AND JOAN ANDERSON,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>LARIMER COUNTY BOARD OF EQUALIZATION.</b></p> |                                    |
| <p>Attorney or Party Without Attorney for the Petitioners:</p> <p>Name: Keith W. &amp; Joan Anderson<br/>Address: 2551 Eugene Drive<br/>Loveland, CO 80537<br/>Phone Number: (970) 635-0428<br/>E-mail:<br/>Attorney Reg. No.:</p>  | <p><b>Docket Number: 39162</b></p> |
| <p><b>ORDER</b></p>   |                                    |

**THIS MATTER** was heard by the Board of Assessment Appeals on November 7, 2001, Judge A. Nuechter and Karen E. Hart presiding. Petitioners appeared pro se. Respondent was represented by Linda Connors, Esq.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**LOT 13 BLK 5 DERBY HILL ADD, LOV  
(Larimer County Schedule No. R0508624)**

Petitioners are protesting the 2001 actual value of the subject property, a single family residence built in 1978 and consisting of 1610 square feet with a full unfinished basement, located in Loveland, Colorado.

## **ISSUES:**

### **Petitioners:**

Petitioners contend that the assigned property value is too high. There have been no major improvements made to the property since it was constructed.

### **Respondent:**

Respondent contends that the assigned value is supported by properly adjusted sales of similar properties similarly situated during the appropriate base period. The subject property square footage value is less than that of the comparable sales.

## **FINDINGS OF FACT:**

1. Mr. Keith Anderson, Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioners presented an indicated value of \$150,000.00 to \$160,000.00 for the subject property.
3. Petitioners presented no comparable sales.
4. Mr. Anderson testified that they purchased the property in September of 1997 for \$130,000.00. It is a 3 bedroom house with 1.75 baths. The rooms are oversized. There is an unfinished basement. The only improvements made to the property have been painting, new carpeting, replacement of the roof covering due to hail damage, and yard improvements. The subject property is difficult to see from the street due to the tall hedges.
5. Mr. Anderson testified that he has seen homes in the area on the market for \$179,000.00, but he feels they are superior to his. He feels that the valuation increase was too much. He does not feel that the property could be sold for \$179,000.00.
6. Upon questioning from the Board, Mr. Anderson testified that the Respondent's Comparable No. 4, which is located next door to the subject property, has been sold twice in recent years. It is smaller than the subject and has better curb appeal. He believes it is inferior when compared to his house. The interior finish of his home is still original 1978 vintage. Regarding Respondent's Comparable Sale No. 1, he is aware that it has also sold a couple times in recent years, and is currently for sale by owner. He is not familiar with Comparable Sale 1 enough to know if it is comparable to his property, but generally it is inferior.
7. Petitioners are requesting a 2001 actual value of \$150,000.00 to 160,000.00 for the subject property.
8. Respondent's witness, Ms. Shirley Lindsay, a Licensed Appraiser with the Larimer County Assessor's Office, presented an indicated value of \$179,000.00 for the subject property based on the market approach.

9. Respondent's witness presented 4 comparable sales ranging in sales price from \$134,000.00 to \$174,500.00 and in size from 1,068 to 1,576 square feet. After adjustments were made, the sales ranged from \$168,819.00 to \$189,309.00.

10. Ms. Lindsay testified that she conducted an exterior only inspection. The subject property is of average condition and wood frame construction.

11. Ms. Lindsay testified that her comparables were adjusted for differences in first floor square footage, basement size and finish, and garage size. The comparables were time adjusted to the June 30, 2000 level of value. The subject property is valued at \$111.00 per square foot, which is less than the comparables, which range from adjusted square footage prices of \$117.80 to \$177.30.

12. Upon questioning from the Board, Ms. Lindsay testified that the comparable sales were adjusted using a rate of \$55.54 per square foot for first floor square footage differences. The time adjustment rate is 8% per year.

13. Respondent assigned an actual value of \$179,000.00 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. Petitioners did not present any documentation or sales information to support the requested reduction in valuation.

3. Respondent presented four comparable sales located within a reasonable distance to the subject property. Comparable Sale No. 4 has an adjusted sales price of \$189,309.00 and is located next door to the subject property; Petitioner admitted it was inferior to the subject property. The subject property assigned value falls within the comparable sales price range.

4. After careful review of all the testimony and evidence presented in this case, the Board finds that the assigned value of \$179,000.00 is well supported.

### **ORDER:**

The petition is denied.

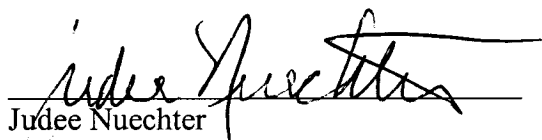
### **APPEAL:**

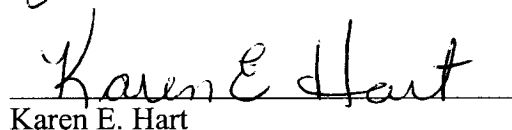
Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

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 10<sup>th</sup> day of November, 2001.

**BOARD OF ASSESSMENT APPEALS**


  
Judge Nuechter

  
Karen E. Hart

This decision was put on the record

**NOV 09 2001**

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

  
Diane Von Dollen

