

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>HERBERT VAN BUREN,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Herbert Van Buren Address: P.O. Box 774 Wheat Ridge, Colorado 80033 Phone Number: E-mail: Attorney Reg. No.:</p>	<p>Docket Number: 39765</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on July 8, 2002, Debra A. Baumbach and Steffen A. Brown presiding. Petitioner appeared pro se. Respondent was represented by Lily W. Oeffler, Esq. Assistant Jefferson County Attorney.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**1457 Eaton Street
(Jefferson County Schedule No. 058047)**

Petitioner is protesting the 2001 actual value of the subject property, a one and one-half story frame constructed home built in 1939 with 1,868 square feet of gross living area, four bedrooms and 2 baths and a one car attached garage.

ISSUES:

Petitioner:

Petitioner contends that the Respondent made insufficient adjustments to the comparable sales; therefore, the subject property is overvalued.

Respondent:

Respondent contends that the subject property was properly valued using the market approach.

FINDINGS OF FACT:

1. Petitioner, Mr. Herbert Van Buren presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$133,000.00 for the subject property.
3. Petitioner presented three comparable sales ranging in sales price from \$136,500.00 to \$143,000.00 and in size from 1,280 to 1,472 square feet. Petitioner made a verbal net adjustment to the comparable sales.
4. Mr. Van Buren testified a brick home was more valuable than frame. Also he stated that remodeling or updating adds value, basement finish is more valuable than attic finish; a quiet area and the direction the house faces also has an affect on the value.
5. Mr. Van Buren described three comparable sales in Petitioner's Exhibit IV, testifying comparable Sale 1 at 1457 Eaton Street is a corner lot, has two fireplaces, may have some updating, is of masonry construction and believes the indicated value is \$161,900.00. Comparable Sale 2 at 1935 Gray Street has new windows, covered patio, fire place and is on a dead end street and believes the indicated value is \$164,300.00. Comparable Sale 3 at 1235 Ames Street is on an oversized lot, may have updated windows and is of masonry construction and believes the indicated value is \$163,400.00.
6. Mr. Van Buren testified all of the described properties are of better quality than the subject property.
7. Petitioner is requesting a 2001 actual value of \$133,000.00 for the subject property.
8. Respondent's witness, Mr. David Michael King, a Licensed Appraiser with the Jefferson County Assessor's Office, presented an indicated value of \$164,500.00 for the subject property, based on the market approach.

9. Respondent's witness presented three comparable sales ranging in sales price from \$136,500.00 to \$143,000.00 and in size from 1,280 to 1,472 square feet. After adjustments were made, the sales ranged from \$158,900.00 to \$170,000.00.

10. Mr. King testified he made an exterior inspection of the subject property and described it as a one and one half story frame home built in 1939 with 1,868 square feet, four bedrooms and two baths, a 220 square foot attached garage and 484 square foot utility shed.

11. Mr. King testified that there was an external obsolescence due to the subject's proximity to commercial property. The house to the north of the subject is used as a paint shop for a car lot that adjoins the property. Paint fumes were a concern but in talking with neighbors, Mr. King testified, they no longer had problems with the fumes.

12. Mr. King testified the Petitioner brought in Comparable Sales 2 and 3 and after review used them in his appraisal. He testified the subject property has been given an industrial classification whereby a 5% adjustment of the overall value is made to each comparable sale. He described the sales as all having similar lot sizes. Mr. King interviewed the owner of Comparable Sale 1 and testified there was no updating, it had old windows and was located across the street from an apartment complex. Comparable Sale 2 is similar to the subject and located on a busy street. He did not interview the owner but testified the property looked to be in a "1940's" condition. Comparable Sale 3 is one-half mile from the subject and one-half block off Sheridan Boulevard, has traffic noise, had no updates and it was the most comparable to the subject and was given most weight.

13. Under cross-examination, Mr. King testified that 1235 Ames Street is one-half block from 13th Avenue. There is traffic noise, but admitted, not as much as the subject.

14. In rebuttal, Mr. Van Buren testified that 1235 Ames Street is a full block off 13th Avenue, there is less noise and there is no commercial property next door.

15. Respondent assigned an actual value of \$163,300.00 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 agrees with the Petitioner that a remodeled home, basement finish, location and other factors may have an impact on value.

3. The Board agrees that the comparable sales used by both Petitioner and Respondent are appropriate. However, the Board could give little weight to Petitioner's verbal net adjustments, since the Petitioner did not show any support for how those adjustments were arrived at. The Board noted, however, these values tend to support Respondent's indicated value.

4. The Board is most persuaded by the adjustments made to Respondent's sales. The assigned value has taken into consideration factors affecting the overall valuation including adjustments for a location near a commercial property, time trending, construction and size differences which are supported by market sales and historical data.

5. After careful consideration of all the evidence and testimony presented, the Board affirms Respondent's assigned value of \$163,300.00

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 9th day of August, 2002.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach,
Debra A. Baumbach

Steffen A. Brown
Steffen A. Brown

This decision was put on the record

AUG 09 2002

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

Penny S. Bunnell
Penny S. Bunnell

