

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ROBERT I. AND PATRICIA A. VICK TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioners:</p> <p>Name: Robert I. Vick Address: 12123 South Maxwell Hill Road Littleton, Colorado 80127-9610 Phone Number: (303) 312-6204 E-mail: Attorney Reg. No.:</p>	<p>Docket Number: 39798</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on March 28, 2002, Mark R. Linné and Steffen A. Brown presiding. Robert I. Vick, appeared on behalf of Petitioner. Respondent was represented by Martin E. McKinney, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**PART OF NEQ, SWQ, SEC 25, T6S, R70W, 6TH PM
(Jefferson County Schedule No. 183448)**

Petitioner is protesting the 2001 actual value of the subject property, a raised-ranch home built in 1987, with approximately 2,300 square feet of living area, one bedroom, one bath, a 480 square foot basement, which is partially finished, an attached 3-car garage, one fireplace, and a detached workshop.

ISSUES:

Petitioner:

Petitioner contends that the subject property is overvalued and the assessor did not take into consideration the type of construction. Mr. Vick designed and built the house himself. Respondent compared the subject property to superior quality homes.

Respondent:

Respondent contends that the property has been correctly valued based on comparable market data.

FINDINGS OF FACT:

1. Mr. Robert I. Vick, presented the appeal on behalf of the Petitioner.
2. Based on the market approach, Petitioner presented an indicated value of \$280,000.00 for the subject property.
3. Petitioner presented six comparable sales from an appraisal dated November 28, 2001, which was done on the subject property by Mary E. Richards, a Certified General Appraiser. The comparable sales used in the appraisal all occurred prior to June 30, 2000, which was within the appropriate time frame. The comparables ranged in sales price from \$263,500.00 to \$295,000.00 and in size from 1,063 square feet to 2,750 square feet. After adjustments were made, the sales ranged from \$265,000.00 to \$296,900.00
4. Mr. Vick testified that the subject property is located on 19 acres off Maxwell Hill Road, which is very hilly with some portions of the site having a 45% slope.
5. Mr. Vick testified that the home is slab on grade and concrete block (dry stack) construction. There is no drywall, but he used a stucco-like material for bonding on the exterior and interior walls, which is one foot thick, including 3 inches of insulation and a metal roof.
6. Mr. Vick testified that the subject property was built with unskilled labor and falls at the bottom of the list for construction quality.
7. Mr. Vick testified that the subject is heated by passive solar design with a combination of masonry and glass wall on the south side for heat, and propane forced air for supplemental heat.
8. Mr. Vick testified that all of the comparable sales presented by the Respondent were superior quality frame or masonry brick construction.

9. Petitioner is requesting a 2001 actual value of \$280,000.00 for the subject property.

10. Under cross-examination, Mr. Vick testified that the basis of his value was an appraisal, which is Petitioner's Exhibit A. Mr. Vick testified that he believed the appraiser considered his quality of construction compared to the comparable sales used, but after examining the appraisal found that to be incorrect since no adjustments had been made for construction differences. Mr. Vick conceded that he did not know why the appraiser did not consider a time adjustment.

11. Respondent's witness, Mr. Jack N. Blackstock, a Certified General Appraiser with the Jefferson County Assessor's Office, presented an indicated value of \$322,500.00 for the subject property based on the market approach.

12. Respondent's witness presented three comparable sales ranging in sales price from \$264,000.00 to \$274,500.00 and in size from 1,500 square feet to 1,875 square feet. After adjustments were made, the sales ranged from \$317,560.00 to \$329,930.00.

13. Mr. Blackstock testified that he prepared the appraisal on the subject property. He described it as a raised ranch of average quality, dry stack construction with stucco exterior, passive solar in design, with hot water baseboard heat, and located on 19 acres with steep topography and no views.

14. Mr. Blackstock testified that the best description of the subject property is a combination of frame and masonry, but he does understand "dry stack" construction features.

15. Mr. Blackstock testified that the sketch diagram of the subject, identified as Respondent's Exhibit #1, was revised to exclude a 16 x 20 foot area in the house, which is unfinished and used for a utility room. The revised sketch is shown on Respondent's Exhibit #2 and reduces the gross living area of the subject property from 2,685 square feet to 2,365 square feet, and all comparable sales were adjusted to reflect the smaller square footage.

16. Mr. Blackstock testified that he examined the Petitioners' comparable sales and noted they were within reason but lacked an adjustment for time. Mr. Blackstock prepared Respondent Exhibit #3, which was a review of Petitioners' comparable sales, adjusted them to include a time adjustment, and noted the adjusted sales prices were higher than Respondent's value.

17. Upon questioning from the Board, Respondent's witness testified that he did not make an interior inspection and there may be some functional issues as the house is somewhat dated. The passive solar is not unusual and the great room concept is also not uncommon. The home is reasonably pleasant and nicely located.

18. In rebuttal, Petitioner's witness testified that the quality of construction is below comparable sales used by Respondent, and it was less expensive to build.

19. In redirect, Respondent's witness testified that an adjustment would have to be made for masonry construction. The comparable sales were not full masonry, but a combination of frame and masonry and, therefore, no adjustment was made.

20. Respondent assigned an actual value of \$319,990.00 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 reviewed both Petitioner's and Respondent's appraisals to determine if the quality of construction would have any major affect on value as testified by the Petitioner's witness. The Board notes that Petitioner's appraisal did not address quality of construction, and did not adjust any of the comparable sales. Respondent did recognize construction differences but adjustments were minimal, and the Board finds approaches to the quality issue reasonable due to the lack of other evidence presented.

3. The Board agrees with the testimony presented by the Respondent concerning the use of a time adjustment. It is specific to Area 9, which includes the subject property and appears appropriate. The Board noted the Petitioner's appraisal did not include or discuss the lack of a time adjustment, which would support a stable rather than an increasing market.

4. After reviewing both Respondent's and Petitioner's appraisals, the Board agrees with the Respondent that an adjustment for site size would be reasonable considering size difference between the sales and the subject, even though some portions may have severe slope. Petitioner's appraisal neglected to specifically address these issues even though there were size differences between sales and the subject, as much as 9 acres.

5. The Board does not agree with the Petitioner's appraisal that the subject has a functional obsolescence, since Petitioner's appraisal did not quantify what that obsolescence was; only that it had limited functionality. The Board notes the house is somewhat dated, it uses passive solar for heating, and has only one bedroom. The Board, however, agrees with the Respondent that some of these features are not uncommon in mountain dwellings, and an adjustment for age/condition is appropriate.

6. After careful consideration of all the presented testimony and evidence, the Board affirms Respondent's assigned value of \$319,990.00.

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 19th day of April, 2002.

BOARD OF ASSESSMENT APPEALS



Mark R. Linné



Steffen A. Brown

This decision was put on the record

APR 19 2002

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



Penny S. Bunnell



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