

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

GERALD HARRISON,

v.

Respondent:



**JEFFERSON COUNTY BOARD OF
EQUALIZATION.**

Attorney or Party Without Attorney for the Petitioner:

Docket Number: 39844

Name: Gerald Harrison
Address: 2231 Rockcress Way
Golden, Colorado 80401
Phone Number: (303) 526-0280
E-mail:
Attorney Reg. No.:

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on February 27, 2002, Debra A. Baumbauch and Claudia D. Klein presiding. Petitioner appeared pro se. Respondent was represented by Jennifer Pielsticker, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**LOT 371 GENESEE FLG #9
(Jefferson County Schedule No. 148295)**

Petitioner is protesting the 2001 actual value of the subject property, a single-family ranch-style residence, containing 2,283 square feet above grade and 2,463 square feet in the basement, with an attached 906 square foot garage, built in 1985, located on a 1.170-acre lot.

ISSUES:

Petitioner:

Petitioner contends that the subject property is improperly valued. The Petitioner reports that the Jefferson County Assessor's Office has made four different valuations on the subject property, and none of them have anything to do with market reality.

Respondent:

Respondent contends that the subject property is properly valued using market sales and correct methodology.

FINDINGS OF FACT:

1. Mr. Gerald Harrison, Petitioner, presented the appeal on his own behalf.
2. Mr. Harrison testified that the Respondent's actual value of the property prior to 2001 was \$413,500.00. Mr. Harrison indicated that the Respondent's notice of valuation on May 1, 2001 indicated a value of \$637,100.00, or a 54% increase from the previous value. After protest, a second notice was received, dated August 6, 2001, indicating a value of \$364,900.00, a decrease of 12%. On September 24, 2001, a third notice (corrected notice of value) indicated a value of \$575,000.00, or a 39% increase. Respondent's Exhibit 1, that is part of this proceeding, indicates a value of \$566,500.00 for the property, or a 37% increase.
3. Petitioner presented no new sales, but chose to critique Respondent's three comparable sales. After Petitioner's adjustments were made, the sales ranged from \$414,900.00 to \$505,490.00.
4. Petitioner indicated that all sales taking place during the base period in Genesee South, the subject's subdivision, indicate an appreciation rate of 18% during the base period.
5. Petitioner presented a sale/resale that took place during the base period. Mr. Harrison testified that a home on Wayne's Way sold for \$530,000.00 in December 1998 and sold again at \$566,000.00 in October 1999. This indicates 6.8% appreciation during this time period, or an annual appreciation rate of 8.16%, or an appreciation rate of 16% during the base period.
6. During cross-examination, Mr. Harrison indicated that no improvements had been done to the interior of the home on Wayne's Way between the two sale dates.
7. During cross-examination, Mr. Harrison testified that homes should be considered on a price per square foot basis due to the custom built nature of the area, the prices ranging from \$400,000.00 to \$2,000,000.00, and due to the differences in sites (city views, mountain views, no views). The price per square foot would reflect all the differences in properties.

8. Petitioner is requesting a 2001 actual value of \$481,000.00 for the subject property.

9. Respondent's witness, Ms. Vanessa Denbow, a Certified Residential Appraiser with the Jefferson County Assessor's Office, presented an indicated value of \$566,500.00 for the subject property, based on the market approach. The appraisal report was prepared by Mr. David Michael King. Ms. Denbow visited the property.

10. Respondent's witness presented three comparable sales ranging in sales price from \$490,000.00 to \$603,000.00 and in size from 2,171 to 2,812 square feet above grade. After adjustments were made, the sales ranged from \$549,400.00 to \$602,100.00.

11. Ms. Denbow testified that two of the comparables are in the subject's filing and one is in a different filing. Ms. Denbow testified that adjustments were made for views, age, size, number of bathrooms, basement finish, walk-out basement, and size of garages. No adjustment was made for quality of construction, design or heating. Adjustments were made for fireplaces or wood stoves, size and style of porches (open or wood balcony), and jacuzzis. All comparables are less than one mile from the subject.

12. Ms. Denbow testified that all comparables were adjusted for time (inflation) at the rate of .8% per month based on sales in Area 8 (page 20 of Respondent's Exhibit 1).

13. Respondent assigned an actual value of \$567,300.00 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. Respondent provided comparable sales which are in the subject's neighborhood and which were properly adjusted for differences from the subject.

3. The Board was not persuaded by the Petitioner's argument that sales should be considered only on a price per square foot basis and not take into consideration other property attributes (amenities such as fireplaces, basement finish, design, construction quality, views, et cetera) on an individual basis.

4. The Board gave little weight to the Petitioner's presentation of adjustments, as the adjustments made were not market derived nor supported by the evidence.