

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>VIC AND ANGELA DUBROVIN,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Vic Dubrovin Address: 3403 West Torreys Peak Drive Superior, Colorado 80027 Phone Number: (720) 304-0877</p>	<p>Docket Number: 41055</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 27, 2003, Debra A. Baumbach and Karen E. Hart presiding. Petitioners were represented by Mr. Vic Dubrovin, appearing pro se. Respondent was represented by Robert R. Gunning, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**3403 West Torreys Peak Drive, Superior, Colorado
(Boulder County Schedule No. R0143945)**

Petitioners are protesting the 2002 actual value of the subject property, a Richmond Orion model home built in 2000 of frame construction, consisting of 2,900 finished square feet with a 985 square foot unfinished basement and a three-car attached garage, situated on a 10,227 square foot lot.

ISSUES:

Petitioner:

Petitioners contend that the sales used by Respondent are not comparable to their property; they are different models. Petitioners' sales are identical models to the subject property and are therefore better comparables. Location should not be a consideration; their comparables are located within a few blocks of the subject.

Respondent:

Respondent contends that location is the key factor in the valuation of residential property. Their comparables are from the same filing, which is a superior location as compared to Petitioners' comparables sales. Richmond homes are similar in quality of construction; the primary difference is in the upgrade package. Petitioners chose the lowest sales prices of Orion models; there are also at least nine sales of the Orion model that sold for more than Petitioners' selected sales.

FINDINGS OF FACT:

1. Mr. Vic Dubrovin presented the appeal on Petitioners' behalf.
2. Based on the market approach, Petitioners presented an indicated value of \$340,000.00 for the subject property.
3. Petitioners presented seven comparable sales ranging in sales price from \$316,200.00 to \$362,200.00, and in size from 2,890 to 2,904 square feet. After adjustments were made, the sales ranged from \$332,600.00 to \$379,200.00.
4. Mr. Dubrovin testified that he found sales of two homes with the identical specifications as the subject property. He also located five other sales of the same model as the subject that are superior to the subject because they have better lots that back to open space and have walkout basements. Five of his comparables sold in May of 2000, very near the end of the data collection period. Respondent will not consider these sales, even though they are located within a few blocks of Petitioners' property.
5. Mr. Dubrovin testified that during the appeal process, the Boulder County Assessor has used varying comparable sales to value his property. However, the property located at 3307 Opal Lane has been used consistently in the Respondent's valuation reports. This sale is located in Filing 19, the same filing as Petitioners' comparable sales, yet the Assessor will not consider his sales due to their location outside of Filing 21A, the subject's filing. Richmond builds all of their homes of the same materials; the cheapest they can. There is another builder in the subdivision, Golden Home, which builds a much better quality home. The property located at 3307 Opal Lane is a Golden Home, which is superior to the subject and is not comparable.

6. Upon questioning by the Board, Mr. Dubrovin testified that the subject property was the last remaining vacant lot in the Filing. At one time, Richmond considered converting the subject property site to a park because its lower elevation in relation to neighboring properties resulted in drainage issues, and they had been unable to sell the lot. Petitioners received permission from Richmond Homes to place the subject Orion model house on the lot, as the balance of the houses in Filing 21A were different and larger models.

7. Petitioners are requesting a 2002 actual value of \$340,000.00 for the subject property.

8. Respondent's witness, Ms. Lisa Bryan, Senior Residential Appraiser - Supervisor with the Boulder County Assessor's Office, presented an indicated value of \$402,000.00 for the subject property, based on the market approach.

9. Respondent's witness presented six comparable sales ranging in sales price from \$393,600.00 to \$498,400.00 and in size from 2,696 to 3,122 square feet. After adjustments were made, the sales ranged from \$376,945.00 to \$484,570.00.

10. Ms. Bryan testified that she did not inspect the subject property, as Mr. Dubrovin told her it was not necessary. Because she did not make an interior inspection, she is not sure if the subject property had an interior upgrade package.

11. Ms. Bryan testified that she relied on size, location, and quality in choosing her comparables. The subject is located in filing 21A, as are Respondent's comparables. She considered Petitioners' comparables, but felt her sales were better due to their location. Filing 21A was re-platted to have larger lots (typically about 10,000 square feet) and is a visually superior location compared to Filing 19. The houses in filing 21A are generally larger and have upgrade packages.

12. Ms. Bryan testified that her comparable sale 6 is of superior quality to the subject property; however, the other sales are similar in quality to the subject. Comparable 6 is a Golden Home; she agrees with Mr. Dubrovin that sale 6 is not a good comparable. Comparables 1 through 3 are the best comparables. She time-trended all of the sales to June 30, 2000. She did not feel it was as important to find sales of the same model, as it was to have sales in a similar location. She made adjustments to the comparables for superior upgrades. She reiterated that she had not seen the interior of the subject property. The subject lot size is a little larger than others in the area, though the lot is less desirable due to the drainage and topography. Therefore, she did not make any adjustment for land size in her comparable sales grid.

13. Ms. Bryan testified that Addendum V in Respondent's Exhibit 1 is a list of houses in the Rock Creek subdivision that are the same model or square footage as the subject, and includes the sales used by Petitioners. Petitioners chose to use the lowest priced homes that sold in the subdivision.

14. Upon questioning from the Board, Ms. Bryan testified that there are no other houses in filing 21A that are the same model as the subject. The subject was built on the last available lot in the filing.

15. Respondent assigned an actual value of \$389,800.00 to the subject property for tax year 2002.

CONCLUSIONS:

1. Petitioners presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2002.

2. Respondent contends that location is the most important value factor, and therefore has used sales of properties that were located in the same Filing as the subject. However, Respondent's comparable sales were superior models and required much larger adjustments than Petitioners' sales. Respondent's report shows an adjustment to all of the sales for superior upgrades.

3. Petitioners presented sales of the same model as the subject, two of which appear to be extremely similar to the subject with similar site attributes, albeit smaller lots. As such, Petitioners' sales required very little or no adjustments for improvement characteristics. The primary difference is location. The Board notes that Petitioners' sales, though situated in a different Filing than the subject, are still located within a few blocks of the subject.

4. The Board was convinced that Petitioners' sales of the same model are better indicators of the subject property's value, with an adjustment made for location.

5. After careful consideration of all evidence and testimony presented, the Board concluded that the 2002 actual value of the subject property should be reduced to \$357,000.00

ORDER:

Respondent is ordered to reduce the 2002 actual value of the subject property to \$357,000.00.

The Boulder County Assessor is directed to change her 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 10th day of July, 2003.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

Karen E. Hart

Karen E. Hart

This decision was put on the record

JUL 09 2003

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

Penny S. Lowenthal
Penny S. Lowenthal

