

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>DANIEL J. &amp; SUSAN G. FEUER,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Daniel J. and Susan G. Feuer Address: 4915 Red Rock Drive Larkspur, Colorado 80118 Phone Number: (303) 681-3451</p>	<p><b>Docket Number: 41346</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 13, 2004, Steffen A. Brown and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Michelle B. Gombas Esq.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**4915 Red Rock Drive, Larkspur, Colorado  
(Douglas County Schedule No. R0016598)**

Petitioner is protesting the 2003 actual value of the subject property, a 1,464 square foot single-family ranch style home with a full finished basement built in 1976. The subject property has a detached two-car garage and the exterior is frame siding.

## **ISSUES:**

### **Petitioner:**

Petitioner contends that the subject property has been overvalued. The sales used by the Respondent are all superior to the subject in condition and degree of amenities.

### **Respondent:**

Respondent contends that the value assigned is supported by the market comparison approach. The comparable sales used are similar to the subject and adjustments were made for all of the differences in characteristics. All of the factors affecting the overall valuation have been addressed and adjusted for.

## **FINDINGS OF FACT:**

1. Mr. Daniel J. Feuer, Petitioner, presented the appeal on his own behalf.
2. Based on the market approach, Petitioner presented an indicated value of \$162,100.00 for the subject property.
3. Petitioner presented three comparable sales ranging in sales price from \$255,000.00 to \$391,900.00 and in size from 2,120 to 2,389 square feet. There were no adjustments made to the sales. Petitioner calculated an indicated price per square foot range of \$89.41 to \$101.01.
4. Mr. Feuer testified that the subject is a raised ranch style home built in 1973 with 1,454 square feet of living area on the main level and 1,338 square feet of finished basement. There is a detached two-car garage and the lot size is approximately 40,500 square feet.
5. Mr. Feuer testified that the garage is situated below the grade of the house and that the driveway slopes. The access down the driveway and garage is very difficult. There has been no updating or remodeling from the original décor. The subject property has vaulted ceilings, which makes heating and cooling difficult. The wiring is aluminum, not copper. Due to the high fire danger in the surrounding area, insurance is questionable.
6. Mr. Feuer testified that there should be a reduction in the value of \$46,985.00. The adjustment for condition should be a 20% reduction. The lot size and location should be reduced by 2%; the garage location and size (two-car) should be reduced by 2%. A downward adjustment of 5% should be made for the difference in bedroom count. After all of the adjustments, the indicated value of the subject should be \$162,100.00.
7. Mr. Feuer testified that his comparable sales are more reflective of the subject. The price per square foot is more reflective of the value, and the adjustments were based on the average price per square foot.

8. Under cross-examination, Mr. Feuer testified that he did not make any market change adjustments or any other adjustments to his comparable sales. Due to the overall condition of the subject, he considered the condition to be fair not average or good. He did not have any documentation to support the impact of fire danger in the area on the market.

9. Petitioner is requesting a 2003 actual value of \$162,100.00.00 for the subject property.

10. Respondent's witness, Sherri Hyatt, a Registered Appraiser with the Douglas County Assessor's Office, presented an indicated value of \$267,600.00 for the subject property based on the market approach.

11. Respondent's witness presented three comparable sales ranging in sales price from \$300,000.00 to \$355,000.00 and in size from 1,400 to 1,611 square feet. After adjustments were made, the sales ranged from \$328,428.86 to \$355,877.16

12. Ms. Hyatt testified that the sales comparison approach was used to value the subject property. All of the comparable sales selected were similar to the subject in size, style, age and condition. At the time of sale, none of the three comparables had been updated. All three sales were considered to be in similar condition as the subject.

13. Ms. Hyatt testified that adjustments were made for all of the differences in physical characteristics. Sale 1 has a much steeper driveway than the subject and there was no market support for an adjustment. This sale is also located on a busy street with a higher degree of traffic and noise. Sale2 was similar in size and condition. This sale is located on the same street as Sale1 and had a similar adjustment for location. Sale 3 is larger and located on the same street as the subject. This sale was adjusted for all the differences. All three comparable sales have the same garage space as the subject.

14. Ms. Hyatt testified that she reviewed the sales presented by the Petitioner and did not believe the sales were valid for comparison. Petitioner's Sale 2, located at 5161 Red Rock Drive, was sold as is and the seller carried back a \$14,450.00 note. Sale 3, located at 1792 Cinnamon Road, was sold for the structure only and the land was sold back to the builder. Sale1 was much larger than the subject property and was not considered to be similar.

15. Ms. Hyatt testified that the Petitioner did not adjust any of his comparables sales and that there was no market support for the reductions in value he calculated for the subject property.

16. Ms. Hyatt testified that the subject was inspected and that there was nothing visually apparent or pointed out by the homeowner that was in need of repair. Upon physical inspection, the subject appeared to be in average condition. The main bathroom appeared to have been updated shortly prior to the last sale of this home. There were no photos or cost estimates presented at any time for any deferred maintenance items.

17. Ms. Hyatt testified that all of Respondent's comparable sales support the value range presented and that adjustments were made for any differences in physical characteristics. All of the sales selected are similar in age to the subject and all have aluminum wiring. There was no market support in the area to support any type of adjustment. There was also no market support for vaulted ceilings versus attic space. Sale 3 has a vaulted ceiling and no attic. Sale 1 was considered to be most similar to the subject and most weight was placed on this sale in the valuation.

18. Under cross-examination, Ms. Hyatt testified that all three comparable sales have two-car garages and that there was no market support for an adjustment for attached versus detached garage space. Petitioner's Sale 2 was not considered to be a valid sale for comparison due to the extreme condition and seller carry-back.

19. Respondent assigned an actual value of \$267,600.00 to the subject property for tax year 2003.

## **CONCLUSIONS:**

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2003.

2. The Board has carefully considered all of the admitted evidence and testimony and has affirmed the Respondent's value. The Respondent presented a well-documented and supported appraisal report. The comparable sales bracket the subject and were adjusted for all the differences in physical characteristics. The Respondent selected a sale with similar driveway access and all of the sales are similar in size, age and condition. All of the sales reflect the market trends in the area and represent what a typical buyer would pay.

3. The Board can sympathize with Petitioner's attempt to establish market value and calculate appropriate adjustments. However, there were no adjustments made to the Petitioner's comparable sales. All of the sales presented are much larger and one of the sales used is much newer. None of these sales support any type of adjustment to warrant a reduction to the subject or to refute the value set by the Assessor. The Petitioner presented an average price per square foot for valuation, which is not considered to be standard appraisal practice.

4. The Petitioner raised the issue regarding the subject property's deferred maintenance. The Petitioner presented interior photos of the subject, yet there were no photos of any deferred maintenance items or cost estimates presented to warrant any additional adjustment for condition.

5. The Board reviewed all of the sales presented and notes that the value assigned to the subject is below the sales price of all of the sales presented by Petitioner and Respondent. The Respondent's assigned value takes any factors affecting the subject property into consideration.

6. After careful consideration of all of the admitted evidence and testimony, the Board affirms Respondent's assigned value for 2003 of \$267,600.00.

## **ORDER:**

**ORDER:**

The petition is denied.

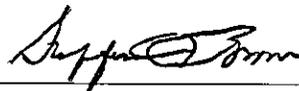
**APPEAL:**

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 11<sup>th</sup> day of February, 2004.

**BOARD OF ASSESSMENT APPEALS**



Steffen A. Brown

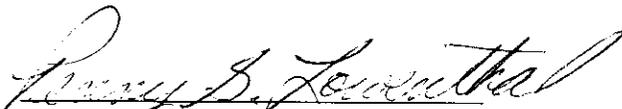


Debra A. Baumbach

This decision was put on the record

**FEB 10 2004**

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

  
Penny S. Lowenthal