

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ADAM KATEBINI,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Adam Katebini Address: 4080 S. Allison Street Lakewood, Colorado 80235 Phone Number: (303) 918-0326</p>	<p>Docket Number: 41420</p>
<p style="text-align: center;">ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 14, 2003, Karen E. Hart and Judge Nuechter presiding. Petitioner appeared pro se. Respondent was represented by Michelle Gombas, Esq.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**Lot 622A, Castle Pines Village 14A, Douglas County, Colorado
(Douglas County Schedule No. 235116101042)**

Petitioner is protesting the 2003 actual value of the subject property, a 2.21-acre vacant lot with no improvements.

ISSUES:

Petitioner:

Petitioner contends that Respondent has overvalued the vacant lot based on the views from the subject property.

Respondent:

Respondent contends that the subject property is raw land, which indicates that the subject property is a buildable lot with a building envelope assigned to the lot. The value is at the lowest end of the adjusted values for the subdivision.

FINDINGS OF FACT:

1. Mr. Katebini, Petitioner, presented the appeal on his own behalf.
2. The Petitioner presented an indicated value of \$300,000.00 for the subject property. He verbally presented one comparable sale to support his value.
3. Petitioner testified that there are deficiencies in Respondent's valuation of the subject property. Respondent should have utilized Lot 620A, a comparable sale adjacent to the subject, but did not. The comparable sales presented by the Respondent were from a higher elevation and had superior views as compared to his lot. Interstate 25 can be seen from the east side of his lot and on the west side is a view of the Castle Pines Metro District public office.
4. Mr. Katebini testified that he has seen an increase of 30 to 40 percent for real estate taxes since he purchased the property in 2000. Included in the sale price of \$443,000.00 for his lot were other incentives, which included conceptual drawings, golf course membership and a survey.
5. During cross-examination, the Petitioner testified that he believes all of the comparable sales that the Respondent used had amenities and incentives similar to those he received when he purchased the subject property. He also testified that the size of Lot 620A is 3 acres whereas the size of his lot is 2.21 acres. He was not aware if Lot 620A backed to open space. Mr. Katebini testified that he can hear the traffic noise from Interstate 25 from his property, which would indicate a lower value than the comparable sales Respondent utilized.
6. During questioning from the Board, Mr. Katebini testified that he did not know if similar incentives were given with the sale of Lot 620A.
7. Petitioner is requesting a 2003 actual value of \$300,000.00 for the subject property.
8. Respondent's witness, Ms. Kay Vucasovich, a Registered Appraiser with the Douglas County Assessor's Office, presented an indicated value of \$445,000.00 for the subject property, based on the market approach.

9. The witness testified that she used sales similar in size to the subject property and that Lot 620A was considerably larger in size and was therefore not used.

10. Respondent's witness presented four comparable sales ranging in sales price from \$617,000.00 to \$825,000.00 and ranged in size from 1.75 acres to 2.23 acres. No adjustments were made to the comparable sales.

11. The comparable sales are located in Castle Pines Village, the same filing as the subject property. It is a gated community and all residents are members of the Castle Club and have the same amenities as the subject property. Ms. Vucasovich testified that the impact of the I-25 location is not valid and that there is no direct access from the subject property to the Interstate. The subject has been valued at the lower range of value as indicated by the four comparable sales. The comparable sales all had similar size and location as the subject and are located on the same street as the subject property.

12. During cross-examination, Ms. Vucasovich testified that she had physically visited the subject lot and took the photos used in her appraisal report. She testified that she could not see I-25 directly and that she did not hear the related traffic noise. She could see an office building, but it did not appear to be directly adjacent to Petitioner's lot. The comparable lots appeared to be similar in elevation to the subject property with minor differences due to a level ridge.

13. Under redirect, Respondent's witness testified that she did find a building envelope at the building department for the subject lot; there was no record of an engineering report that would indicate building problems.

14. Upon questioning from the Board, the Respondent's witness testified that the only traffic noise she heard was from Castle Pines' main road.

15. Respondent assigned an actual value of \$445,000.00 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 was convinced that the Respondent determined a range of value for the subject property utilizing comparable sales that had similar attributes as the subject and concluded to the lower range of those values in the appraisal report. All of the comparable sales were from the same neighborhood as the subject property with similar incentives provided to the buyers.

3. The Board was most persuaded by the Respondent's presentation of an appraisal report that utilized the market approach, whereas the Petitioner presented only one unverified comparable sale to support the requested value.

4. After careful consideration of all of the evidence and testimony, the Board affirms

4. After careful consideration of all of the evidence and testimony, the Board affirms Respondent's assigned value for 2003 of \$445,000.00.

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 17th day of February, 2003.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Judee Nuechter

Judee Nuechter

This decision was put on the record

FEB 12 2004

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

