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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>BEVERLY KENNEDY,</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</p> | <p>Docket No.: 42297</p> |
| <p>ORDER</p> | |

THIS MATTER was heard by the Board of Assessment Appeals on August 8, 2005, Diane DeVries and Debra A. Baumbach presiding. Petitioner was represented by Mills H. Ford. Respondent was represented by George Rosenburg, Esq. Petitioner is protesting the 2003 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**5801 South Albion Court, Greenwood Village, Colorado
Arapahoe County Schedule No. 2075-18-3-06-001**

The subject property is a two-story design single-family residence built in 1996. The dwelling is constructed of stucco and stone with approximately 4,912 square feet of living area and a 2,602 square foot, partially finished walkout basement.

FINDINGS OF FACT:

1. Petitioner presented four comparable sales ranging in sales price from \$1,225,000.00 to \$1,875,000.00 and in size from 4,297 to 5,808 square feet. All of the adjustments made to the comparable sales were derived from paired sales analysis and discussions with Real Estate Brokers. Adjustments for personal property were based upon disclosures from the parties involved in the sales

transactions. After adjustments, Petitioner's sales ranged from \$1,338,168.00 to \$1,625,193.00.

2. Petitioner is requesting a 2003 actual value of \$1,500,000.00 for the subject property.

3. Petitioner contends that Respondent's use of the subject property as a comparable sale is inappropriate. The Board disagrees. The sale of the subject property, which went under contract within the 18-month base period, is acceptable and provides the best indication of value.

4. Respondent presented three comparable sales ranging in sales price from \$1,565,300.00 to \$1,878,300.00. Respondent's adjustments were derived from regression analysis and paired sales analysis. The personal property adjustments were based upon the TD-1000. After adjustments, the sales ranged from \$1,628,941.00 to \$1,850,695.00.

5. Respondent assigned an actual value of \$1,688,100.00 to the subject property for tax year 2003, but is recommending a reduction in value to \$1,630,000.00.

CONCLUSIONS OF LAW:

1. Sufficient probative evidence and testimony was presented to prove that the subject property was incorrectly valued for tax year 2003.

2. Pursuant to the decision of the Colorado Court of Appeals in *Platinum Properties Corp. v. Colorado Board of Assessment Appeals*, 738 P.2d 34 (Colo.App.1987), sales contracts that are formally agreed to during the base period, but that come to fruition, on the same terms, after the base period, fall within §39-1-103(8)(a) C.R.S. as reflecting a true or typical sales price. Thus, evidence of the sale shall not be excluded from evidence.

ORDER:

Respondent is ordered to reduce the actual value of the subject property to \$1,630,000.00 for tax year 2003.

The Arapahoe County Assessor is directed to change his/her records accordingly.

APPEAL:

Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

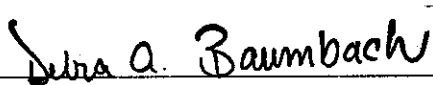
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 30th day of August 2005.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries

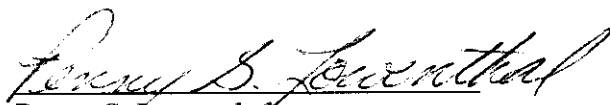


Debra A. Baumbach

This decision was put on the record

AUG 19 2005

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



Penny S. Lowenthal