

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>GEORGE BREEDS,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 43408</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on July 12, 2005, MaryKay Kelley and Judee Nuechter presiding. Petitioner appeared pro se. Respondent was represented by Mr. Martin E. McKinney, Esq. Petitioner is protesting the 2003 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**6 Bellflower, Littleton, Colorado
Jefferson County Schedule No. 182346**

The subject property is a split-level design single-family residence built in 1988 on a .184-acre site. The dwelling is frame construction and has a three-car garage. The property has 1,675 square feet of living area with a 572 square foot walkout basement.

FINDINGS OF FACT:

1. This dwelling has original improvements with no updating and needed a new roof during the base period. Petitioner presented three comparable sales ranging in sales price from \$260,000.00 to \$283,000.00 and in size from 1,857 to 1,969 square feet. After adjustments were made, the sales ranged from \$221,178.26. to \$255,263.87. Petitioner's sales were larger in gross

living area with superior amenities and sold for lower prices than the value assigned to the subject property. His adjustments were based on approximately 90 percent of the sale price, which is the ratio of the gross living area of the subject to the gross living area of the comparable sales. He did not take into account differences in room count, garages, site sizes or conditions nor did he not apply a time adjustment to the sales.

2. Petitioner is requesting a 2003 actual value of \$255,000.00 for the subject property.

3. Respondent presented an indicated value of \$290,000.00 for the subject property based on the market approach. Respondent presented four comparable sales ranging in sales price from \$242,000.00 to \$298,000.00 and all four comparable sales were 1,675 square feet in size. After adjustments were made, the sales ranged from \$279,400.00 to \$337,200.00. Respondent's sales were more comparable to the subject property than those utilized by the Petitioner since they all had the same gross living area and were located within the subject property's subdivision. Although Respondent's market approach indicates that 258 square feet of the subject's basement is finished, a physical inspection of the subject property revealed that the basement is 100 percent finished. After adjusting Petitioner's and Respondent's comparable sales to reflect that the basement was 100 percent finished, the Board concluded to an indicated value that is within the Respondent's range of value.

4. Respondent presented the Petitioner's three comparable sales on a grid with the appropriate time adjustments and market condition adjustments. A location map of the Petitioner's sales was also prepared which indicated two of the three sales were from another filing within the Ken Caryl Ranch of the Valley Subdivision. Comparable sales from the same filing and within close proximity to the subject property are more desirable in appraisal practice. The appropriate adjustments for differences in amenities, time trending, and market conditions resulted in an indicated value of \$285,000.00 for the subject property based on Petitioner's comparable sales.

5. Respondent assigned an actual value of \$302,300.00 to the subject property for tax year 2003 but is recommending a reduction in value to \$290,000.00 based on the market approach.

CONCLUSIONS OF LAW:

1. Respondent presented sufficient probative evidence and testimony to prove that the correct value of the subject property for tax year 2003 is \$290,000.00.

2. Based on §39-1-1-4 (10.2) (a) C.R.S., market derived time trending must be applied to all comparable sales in the valuation of property as of the end of the data collection period, which was June 30, 2002.

ORDER:

Respondent is ordered to reduce the actual value of the subject property to \$290,000.00 for tax year 2003.

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

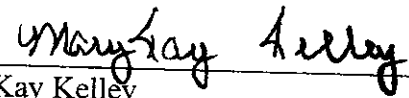
APPEAL:

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

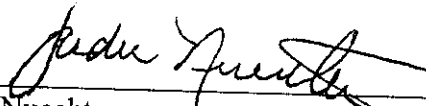
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 22nd day of July 2005.

BOARD OF ASSESSMENT APPEALS



MaryKay Kelley

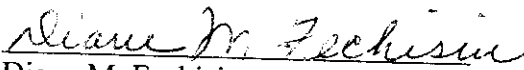


Judee Nuechter

This decision was put on the record

JUL 21 2005

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



Diane M. Fechisin

