

<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>DEAN &amp; KIMBERLEY ZUCCARELLO,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 44015</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 11, 2006, Steffen Brown and Lyle Hansen presiding. Petitioner appeared pro se. Respondent was represented by Robert Clark, Esq. Petitioner is protesting the 2004 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**323 Paragon Way, Castle Rock, Colorado  
Douglas County Schedule No. R0278811**

The subject property consists of a two-story single-family residence constructed in 2003 on approximately 1.127 acres. The residence has 7,207 square feet of above grade living area, a 5,066 square foot walkout basement of which 3,461 square feet are finished, and a 1,245 square foot built-in garage.

**FINDINGS OF FACT:**

1. Based on the market approach, Petitioner presented an indicated value of \$1,750,000.00 for the subject property.

2. Petitioner presented 32 comparable sales located in the subject’s subdivision ranging in sales price from \$925,000.00 to \$2,700,000.00 and in size from 3,628 to 6,462 square feet. After adjustments, the comparables ranged in price from \$1,263,320.00 to \$2,937,121.00.

3. Petitioner believes that the Respondent relied primarily on Sale 1 to value the subject property. Petitioner asserted that Respondent's Comparable Sale 1 is superior to the subject property, as it has numerous features (heated driveway, elevator, sauna, swimming pool) that the subject property does not have. Respondent made no adjustments to reflect these components of Comparable Sale 1. Hence, Petitioner believes Respondent's Comparable Sale 1 should be eliminated from the valuation analysis. The Board agrees.

4. Petitioner also believes that Respondent's \$150,000.00 site adjustment for an interior lot is excessive and that a \$60,700.00 adjustment would be more appropriate. Based on the evidence and testimony presented, the Board found Respondent's argument more persuasive regarding the \$150,000.00 site adjustment.

5. Petitioner contended that Respondent's opinion of value was unreliable due to the limited number of sales presented and because Respondent relied solely on comparables measuring 5,000 square feet or more. The Board determined that, while Petitioner's 32 sales are relevant, greater reliability should be placed on sales that are most comparable to the subject property in location, size, quality and building amenities.

6. Petitioner is requesting a 2004 actual value of \$1,750,000.00 for the subject property.

7. Respondent presented an indicated value of \$2,500,000.00 for the subject property based on the market approach.

8. Respondent presented three comparable sales ranging in sales price from \$1,630,000.00 to \$2,700,000.00 and in size from 5,599 to 6,462 square feet. After adjustments, the sales ranged from \$1,917,680.10 to \$2,953,120.68.

9. Respondent assigned an actual value of \$2,500,000.00 to the subject property for tax year 2004.

### **CONCLUSIONS OF LAW:**

1. Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2004.

2. In determining its conclusion of value, the Board placed primarily reliability on Respondent's Sale 2 and secondary reliability on Respondent's Sale 3. After adjustments, these sales ranged in price from \$1,917,680.10 to \$2,212,752.65. The Board concluded that the 2004 actual value of the subject property should be reduced to \$2,200,000.00.

### **ORDER:**

Respondent is ordered to reduce the 2004 actual value of the subject property to \$2,200,000.00.

The Douglas 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 26<sup>th</sup> day of January 2006.

**BOARD OF ASSESSMENT APPEALS**



Steffen Brown

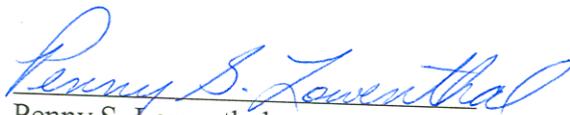


Lyle D. Hansen

This decision was put on the record

JAN 25 2006

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

  
Penny S. Lowenthal