

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 44818

Petitioner:

GERALD L. AND NANCY M. SMITH,

v.

Respondent:

ROUTT COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on June 19, 2006, Diane M. DeVries and MaryKay Kelley presiding. Petitioners appeared pro se. Respondent was represented by Joan Eldridge, Esq. Petitioners are protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**520 Ore House Plaza, Unit 205, Building B, Steamboat Springs, Colorado
Routt County Schedule No. R4258994**

The subject property is a one-bedroom 672 square foot condominium in a three-level building in the Pines complex. Buildings A and B were built in the early 1980s. Buildings C, D, and E were built in the mid 1990s.

FINDINGS OF FACT:

1. Petitioners presented four comparable sales of one-bedroom condominiums located in Buildings A and B of the Pines complex. Petitioners' sales ranged in price from \$125,000.00 to \$137,300.00. After adjustments for time, the sales ranged from \$134,188.00 to \$141,702.00.
2. Petitioners contend that east-facing units carry a premium because they have views of the ski mountain, whereas west-facing units like the subject look onto other buildings within the

complex, power lines, and Emerald Mountain, which does not have the appeal of the ski mountain.

3. Petitioners are requesting a 2005 actual value of \$133,000.00 for the subject property.

4. Respondent presented an indicated value of \$140,000.00 for the subject property based on the market approach. Respondent presented seven comparable sales of one-bedroom condominiums ranging in sales price from \$125,000.00 to \$141,500.00. After time adjustments were made, the sales ranged from \$131,599.00 to \$147,757.00. All of Respondent's sales are located in the Pines complex. Four of the sales are located in Buildings A and B, and three of the sales are located in buildings D and E. Units in the newer buildings do not command higher sales prices than units in the older buildings. No view premium exists for east-facing units because they are impacted by traffic noise from Pine Grove Road.

5. Respondent assigned an actual value of \$137,760.00 to the subject property for tax year 2005.

6. Respondent's testimony that east-facing units do not command a view premium was convincing. Although the comparable sales located in the newer buildings should have been adjusted for age due to differences in materials, styles and design, and for depreciation to reflect the subject's older appliances, fixtures, and mechanical systems, the value assigned to the subject property is still well within the range of the sales presented by both Petitioner and Respondent.

CONCLUSIONS OF LAW:

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2005.

ORDER:

The petition is denied.

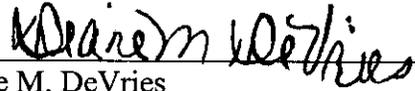
APPEAL:

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

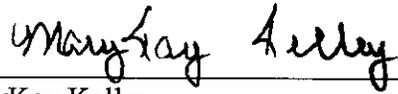
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 13th day of July 2006.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



MaryKay Kelley

This decision was put on the record

JUL 12 2006

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



Penny S. Lowenthal

