

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 44888

Petitioners:

JAMES P. & JULIE A. WARD,

v.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on January 29, 2007, Steffen A. Brown and Debra A. Baumbach presiding. James P. Ward appeared pro se. Respondent was represented by Jeannine S. Haag, Esq. Petitioners are protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**259 South Taft Hill Road, Fort Collins, Colorado
Larimer County Schedule No. R0011827**

The subject property is a ranch style dwelling with 1,374 square feet of living area and a 260 square foot basement. The dwelling was built in 1949 on a 0.5 acre site. The subject has not been updated since 1978.

Respondent assigned an actual value of \$220,000.00 to the subject property for tax year 2005. Petitioner is requesting a 2005 actual value of \$190,000.00 for the subject property.

Petitioners argue that the comparable sales used to value the subject property are superior to the subject in location, condition and site size. The subject is located on a busy street and the added traffic influence affects value. Petitioners contend that the adjustments made to the comparable sales were inadequate.

Respondent's witness, Jennifer Jacobson, a Registered Appraiser with the Larimer County Assessor's office, presented an indicated value of \$220,000.00 for the subject property based on the market approach.

Ms. Jacobson presented three comparable sales ranging in sales price from \$227,800.00 to \$250,000.00 and in size from 1,128 to 1,251 square feet. After adjustments, the comparable sales ranged in price from \$236,376.00 to \$267,290.00.

Ms. Jacobson inspected the subject property January 9, 2007, and rated the subject as average quality and average condition. All of the comparable sales were reported to be in average condition. Any updating to the sales was reflected in the age difference adjustment. Although Sales 2 and 3 are located on streets with less traffic than the subject, no adjustments were made for location.

The Board was convinced that additional adjustments to Respondent's comparable sales are warranted, as all three sales are superior to the subject in condition, and Sales 2 and 3 are superior to the subject in location. After applying further adjustments to Respondent's comparable sales for condition and location, the Board determined that the actual value of the subject property for tax year 2005 should be reduced to \$190,000.00.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$190,000.00.

The Larimer 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 13th day of February 2007.

BOARD OF ASSESSMENT APPEALS

Steffen A. Brown

Steffen A. Brown

Debra A. Baumbach

Debra A. Baumbach

This decision was put on the record

FEB 13 2007

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

