

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MICHAEL WEIL,</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 44946</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 30, 2007, Diane M. DeVries and Karen E. Hart presiding. Petitioner appeared pro se. Respondent was represented by Linda Connors, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**584 West Douglas Road, Fort Collins, Colorado
Larimer County Schedule No. R1298704**

The subject property is a 10,667 square foot, two-story residence built in 1994 on a 33.79-acre site. The residence has 4,965 square feet of living area with five bedrooms, seven bathrooms, and a four car garage. Included in the subject property is a recreational area with a swimming pool, basketball court and loft. The building is classified as very good quality.

Respondent assigned an actual value of \$1,326,170.00 to the subject property for tax year 2005. Petitioner is requesting a 2005 actual value of \$1,201,400.00 for the subject property, based on the previous year's valuation.

Petitioner purchased the subject property on August 29, 2001 for \$1,350,000.00. Respondent considered the sale of the subject property in the valuation process, as the sale occurred within the five-year extended data collection period ending June 30, 2004. Petitioner argued that the actual

sale of the subject property should not be considered, as sales prices for similar properties in Larimer County decreased between 2001 and 2005. Alternatively, Petitioner requested that the sales price be adjusted downward 5% to 12% to reflect the subject's decrease in market value since the date of purchase.

Respondent's witness, Mr. Darren Dahlgren, a Certified General Appraiser with the Larimer County Assessor's office, presented an indicated value of \$1,326,180.00 for the subject property based on the market approach.

Respondent presented four comparable sales ranging in sales price from \$1,000,000.00 to \$1,435,000.00 and in size from 5,074 to 6,365 square feet. After adjustments were made, the sales ranged from \$1,104,805.00 to \$1,563,905.00. No adjustments were made to the comparable sales for the differences in land size, as there was a lack of similarly sized land sales on which to base an adjustment. However, Mr. Dahlgren pointed out that if the comparable sales were adjusted for land size, the adjusted sales prices would be higher. Also, no adjustments were made to the comparables to account for the subject's 1,600 square foot shop building, which would also increase the adjusted sales prices.

Mr. Dahlgren relied most on Comparable Sale 1, as it is more similar to the subject in square footage and site size than the other three comparables.

The Board reviewed Respondent's comparable sales and found the adjustments to be reasonable. The assigned value of the subject property falls within the price range of the sales and is below the actual sales price. Petitioner presented no comparable sales for the Board's consideration or any evidence to substantiate a declining market during the data collection period.

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

ORDER:

The appeal is denied.

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 9th day of February 2007.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Karen E. Hart

Karen E. Hart

This decision was put on the record

FEB 08 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

