

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>PETITIONER:</p> <p>GORDON & LINDA HADLOW,</p> <p>v.</p> <p>RESPONDENT:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 45055</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 30, 2007, Karen E. Hart and Debra A. Baumbach presiding. Petitioners were represented by Mr. Charles R. Blazek, agent. 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:

**5320 Augusta Trail, Fort Collins, Colorado
(Larimer County Schedule No. 8614322005)**

The subject property is a custom two-story, single-family detached residence located in Ptarmigan subdivision in Larimer County. The structure is wood frame construction built in 1995 and contains 2,726 square feet. There are three bedrooms, two and ½ bathrooms, a 1,482 square foot unfinished basement, and a three car built-in garage. The residence is situated on approximately .27 acres with a golf course location.

Petitioners’ appraiser, Mr. Charles R. Blazek, a Certified General Appraiser, described the subject as being of good quality construction. The neighborhood consists of custom and semi-custom homes with varying degrees of quality. Mr. Blazek testified that it is important to select sales within the neighborhood that are similar in quality and other characteristics.

Petitioners' appraiser presented an appraisal report with an indicated value of \$400,000.00. Three comparable sales were selected ranging in sales price from \$385,000.00 to \$470,000.00. All three sales were similar in size, style, quality, and market appeal. Adjustments were made for all differences in physical characteristics. After adjustments were made, the adjusted sales price ranged from \$382,920.00 to \$415,475.00. All three sales were two-story homes ranging in size from 2,496 to 3,014 square feet. Comparable Sale 1 has a mountain view and Sales 2 and 3 have golf course locations.

Petitioners' appraiser reviewed the comparable sales used by Respondent and does not believe Respondent's Comparable Sale 3 is comparable to the subject property. Mr. Blazek described this sale as being a custom home with superior interior upgrades and a superior golf course location. Both Petitioners and Respondent utilized the comparable sale located at 5947 Nicklaus Drive which had two separate sales transactions. Petitioners relied on the sale from May 13, 2004 for \$415,000.00, a relocation transaction between the relocation company and a private purchaser. Respondent relied on the sale from September 12, 2003 for \$473,000.00, between the owner and the relocation company. Mr. Blazek does not believe Respondent considered all the factors involved in this sales transaction.

Petitioners are requesting an actual value of \$400,000.00 for the subject property for tax year 2005.

Respondent's witness Mr. Darren C. Dahlgren, a Certified General Appraiser with the Larimer County Assessor's office, presented a value of \$448,000.00 for the subject property. Respondent's witness presented three comparable sales ranging in sales price from \$473,000.00 to \$615,000.00. After adjustments were made, the adjusted sales price ranged from \$439,615.00 to \$564,920.00. Respondent's sales were considered to be similar in quality and condition. All three sales have similar golf course locations. All the sales were adjusted for differences in physical characteristics.

Respondent assigned an actual value of \$448,000.00 to the subject property for tax year 2005.

Petitioners and Respondent have reported slight differences in the subject property's improved square footage. The Board finds the 16 square foot difference to be insignificant for any type of adjustment. There is a difference in the reported basement area. Petitioners have reported 1,482 unfinished square feet and Respondent has reported 1,668 unfinished square feet. The basement calculations were included in Petitioners' appraisal report, therefore the Board relied on Petitioners' measurements.

Petitioners presented sufficient testimony and evidence to prove the subject property was incorrectly valued for tax year 2005. The Board agrees with Petitioners that Respondent's Comparable Sale 3 is superior to the subject and represents the higher end of the custom homes in the neighborhood. Both parties used the sale located at 5947 Nicklaus Drive. The Board relied on the sales price and date reported by Petitioners. The Board was not convinced Respondent considered all the factors in the relocation sales transaction.

The Board relied on Petitioners' three sales and Respondent's Comparable Sale 2. Petitioners' Comparable Sale 1 does not have a golf course location and the adjustment made was not supported. The Board weighed all the sales with most emphasis on Petitioners' Comparable Sale 3 and Respondent's Comparable Sale 2. The Board concludes to an indicated value of \$425,000.00 for the subject property.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$425,000.00

The Larimer County Assessor is directed to change his records accordingly.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Colorado Revised Statutes ("CRS") section 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the Respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of CRS section 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Colo. Rev. Stat. § 39-8-108(2) (2006).

DATED and MAILED this 7th day of September 2007.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

This decision was put on the record

SEP 06 2007

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

Heather Heinlein

Heather Heinlein

