

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ROYCE D. & SHERYL L. SMITH</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION</p>	<p>Docket No.: 46101</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on August 7, 2006, Lyle Hansen and Debra A. Baumbach presiding. Petitioner appeared pro se. Respondent was represented by Michael Koertje, Esq. Petitioner is protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**1425 South Terry Street, Longmont, Colorado
Boulder County Schedule No. R0048555**

The subject is a 1,840 square foot bi-level residence built in 1970. The subject has four bedrooms, one and three-quarter bathrooms and has been updated.

FINDINGS OF FACT:

1. Petitioner presented an indicated value of \$187,500 for the subject property based on the average price per square foot of six comparable sales ranging in price from \$195,000 to \$214,000. Averaging sales prices is not appropriate appraisal practice. Residential properties must be valued based on the market approach using sales that are comparable to the subject in size and style and that are adjusted to reflect differences in physical characteristics.

2. Petitioner contends that the value of the subject property is negatively affected by a roof that leaks and a wood deck that has rotted. Petitioner did not present any cost estimates to substantiate the cost to cure these deficiencies.

3. Petitioner is requesting a 2005 actual value of \$187,500 for the subject property.
4. Respondent presented an indicated value of \$204,000 for the subject property based on market approach.
5. Respondent presented three comparable sales ranging in sales price of \$195,000 to \$202,000. After adjustments for time and differences in physical characteristics, the sales ranged from \$198,600 to \$204,400.
6. Respondent assigned an actual value of \$202,600 to the subject property for tax year 2005.

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 appeal is denied.

APPEAL:

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

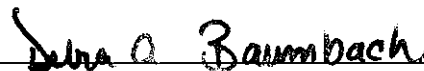
If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 23rd day of August 2006.

BOARD OF ASSESSMENT APPEALS



Lyle Hansen

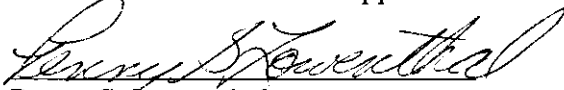


Debra A. Baumbach

This decision was put on the record

AUG 22 2006

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



Penny S. Lowenthal

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