

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>STEVE & PATSY KRUZEK,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 46142</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on November 14, 2006, Diane M. DeVries and Karen E. Hart presiding. Petitioners appeared pro se. Respondent was represented by Eric Butler, Esq. Petitioners are protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**30594 Ute Road, Pine, Colorado
Jefferson County Schedule No. 164477**

The subject property consists of 35.2-acres of vacant land with a small shed and utility services.

FINDINGS OF FACT:

1. Petitioner presented an indicated value of \$150,000.00 for the subject property based on an offer made by the neighboring landowner to purchase the property.
2. The subject property was 100% burned in the High Meadow fire on June 14, 2000. The subject property is of steep terrain; the only flat area is where the house was located. There has been water erosion damage including the loss of the pond located on the property. Petitioners planted 450 evergreen trees on the property but most of the saplings died the next year due to drought. There

are no mature pine trees on the property. The subject has a mountain view as the trees that previously blocked the view have burned.

3. The subject property has been listed for sale for four years. Potential purchasers have rejected the property as there are no green trees on the land. The subject property was originally listed at \$190,000.00. The 2004 listing price of \$210,000.00 included a bulldozer, a 12' x 12' shed, and utilities.

4. Petitioners are requesting a 2005 actual value of \$150,000.00 for the subject property.

5. Respondent presented an indicated value of \$181,000.00 for the subject property based on the market approach.

6. Respondent presented four comparable sales ranging in sales price from \$102,000.00 to \$125,000.00 and in size from 35.015 acres to 40.00 acres. After adjustments were made, the sales ranged from \$163,250.00 to \$187,500.00.

7. Respondent's witness, Mr. David Niles, inspected the comparable sales on three different occasions but did not present any photographs of the comparable sales. Comparable Sales 1 and 4 were partially burned by the High Meadows fire. Comparable Sale 2 was 100% burned by the High Meadows fire. Comparable Sale 3 was not burned but has difficult terrain and is very irregular in shape.

8. Respondent's time adjustment is based on 123 sales of vacant land that occurred in the subject property's neighborhood. The sales included land that was not affected by the fire. The subject property has county road access, whereas the comparable sales have difficult access or no county road access. The Elk Creek sales are located one mile from the subject, but are seven to eight miles away by access road. All of the adjustments made to Respondent's comparable sales are based on appraiser judgment.

9. Respondent assigned an actual value of \$180,040.00 to the subject property for tax year 2005.

CONCLUSIONS OF LAW:

1. Petitioners presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2005.

2. The time adjustment made to Respondent's comparable sales was not substantiated. The time adjustment was based on a wide range of sales rather than on sales of 35+/- acre lots that had been similarly burned. Lacking this detailed data, the time adjustment was removed from Respondent's comparable sales. The resulting adjusted sales prices ranged from \$147,600.00 to \$171,250.00. We gave most weight to Comparable Sale 2 as it was 100% burned. Comparable Sales 1 and 4 were given less consideration as they were 50% burned, which still gave potential purchasers a treed homesite. Comparable Sale 3 was given the least weight, as it was not burned.

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4. We concluded that the 2005 actual value of the subject property should be reduced to \$160,000.00.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$160,000.00.

The Jefferson 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 27th day of November 2006.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Karen E. Hart

Karen E. Hart

This decision was put on the record

NOV 28 2006

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

