

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>DENNIS S. & KATHRYN A. GAINER,</p> <p>v.</p> <p>Respondent:</p> <p>GRAND COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 47951</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 6, 2008, Karen E. Hart and Sondra W. Mercier presiding. Petitioner, Dennis S. Gainer, appeared pro se. Respondent was represented by Anthony J. DiCola, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**37 County Road 4482/Pine Tree Drive, Grand Lake, Colorado
(Grand County Schedule No. R103060)**

The subject is a single-family home of 2,160 square feet on 0.55 acres. The home was completed in 2001.

Based on the market approach, Petitioner presented an indicated value of \$390,000.00 for the subject property.

Petitioner presented an appraisal of the subject property completed by Hi-Country Appraisal Service. The report included three comparable sales ranging in sales price from \$352,305.00 to \$375,000.00 and in size from 1,856 to 1,902 square feet. Adjustments were made for age, bedroom and bathroom count, size, basement finish, functional utility, and garage space. After adjustments were made, the sales ranged from \$382,005.00 to \$415,500.00.

Petitioner is requesting a 2007 actual value of \$390,000.00 for the subject property.

Respondent presented an indicated value of \$432,000.00 for the subject property based on the market approach.

Respondent presented eight comparable sales ranging in sales price from \$352,300.00 to \$495,000.00 and in size from 1,812 to 2,459 square feet. Adjustments were made for date of sale, lot size, finished square footage, effective age, bedroom and bathroom count, basement area, architectural style, views, and other features. After adjustments were made, the sales ranged from \$415,800.00 to \$475,700.00. Respondent placed the greatest reliance on Sale 2, located within the same subdivision and requiring the least adjustment. Respondent also gave consideration to Sale 7, Sale 5, and Sale 1, with less consideration given to the remaining sales.

Respondent assigned an actual value of \$437,500.00 to the subject property for tax year 2007. Respondent is recommending a reduction in value to \$432,000.00 for tax year 2007.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2007. Based on Petitioner's Sale 1 which was also reportedly given the greatest weight by Respondent, shown as Respondent's Sale 2, the Board was convinced that a reduction in value was reasonable. Both parties applied an adjustment of approximately \$29,000.00 to this sale; however, Petitioner did not include an adjustment for date of sale. Respondent indicated that single-family residential property in the Three Lakes Area increased 1.5% per month during the data-gathering period. Double sales of single-family homes in the Great Lakes Area indicate a range of 11.19% to 20.27% annually after elimination of the extreme high and low values. Adjusting Petitioner's Sale 1 for time results in a similar value.

The Board concluded that the 2007 actual value of the subject property should be reduced to \$415,800.00. This value is within the overall range indicated by both Petitioner and Respondent.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$415,800.00.

The Grand 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) (2007).

DATED and MAILED this 28th day of May 2008.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Sondra W Mercier

Sondra W. Mercier

This decision was put on the record

MAY 28 2008

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

Heather Heinlein

Heather Heinlein

