

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>JAMES R. &amp; ALENE E. STARKEY, RALPH N. &amp; GALE HAMMOND</b></p> <p>v.</p> <p>Respondent:</p> <p><b>GRAND COUNTY BOARD OF EQUALIZATION</b></p>	<p><b>Docket No.: 48082</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on May 5, 2008, MaryKay Kelly, Karen E. Hart, and Debra A. Baumbach presiding. Mr. James R. Starkey appeared pro se on behalf of Petitioners. Respondent was represented by Anthony J. Dicola, Esq. Petitioners are protesting the 2007 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**614 Columbine Drive, Grand Lake, Colorado  
Grand County Schedule No. R153880**

The subject property is a single-family modular cabin situated on a 0.19-acre site located within the Columbine Lake Subdivision. There are 1,616 square feet of heated above grade living area and 616 square feet of unfinished basement area. The residence consists of three bedrooms, one and three quarters bathrooms, a fireplace, and an oversize built-in one car garage. The residence has a partial view of Columbine Lake. The subdivision amenities include a boat launch, fishing, and clubhouse with indoor pool and Jacuzzi. There is also a gazebo and gas grill.

Petitioners presented an indicated value of \$385,000.00 to \$388,000.00 for the subject property.

Petitioners presented four comparable sales ranging in sales price from \$375,000.00 to \$387,900.00 and in size from 1,818 to 2,148 heated square feet. Petitioners applied a market change

adjustment of 3% for Sale 1. No adjustments were made to Sales 2 and 4. Sale 3 was adjusted for lot size difference. All of Petitioners' sales are located within the same subdivision and share similar characteristics. Mr. Starkey contends these sales are more suitable for comparison and reflect the value ranges within the area.

Petitioners do not agree the sales used by Respondent are the best sales to utilize for comparison. The sales are all superior and the adjustments made for differences are unsupported. The subject property has only a partial view of Columbine Lake, and the adjustment used by Respondent of \$13,000.00 for view is excessive and unsupported. Additionally, Petitioners argue the adjustment used for market time difference is excessive and is not indicative of the market conditions within the Columbine Lake Subdivision.

Petitioners are requesting a 2007 actual value of \$385,000.00 to \$388,000.00 for the subject property for tax year 2007.

Respondent presented an indicated value of \$436,000.00 for the subject property based on the market approach.

Respondent presented six comparable sales ranging in sales price from \$363,000.00 to \$469,000.00 and in size from 1,360 to 1,712 heated square feet. After adjustments were made, the sales ranged from \$421,600.00 to \$495,000.00. Three of the comparable sales are located within the Columbine Lake Subdivision and three of the sales are located in nearby subdivisions. All of the sales, with the exception of Sales 5 and 6, are modular cabins. Respondent gave the most weight to Sale 3, then Sales 1 and 2.

In determining what adjustment should be made for view, an analysis of vacant land sales with a view location versus sales without a view location was performed for an indicated adjustment of \$13,000.00. This was applied to all the sales without a partial lake view.

Respondent performed a time trending regression analysis using 213 sales from the Great Lakes market area, resulting in an 18% annual or 1.51% monthly time adjustment. This analysis was supported by seven sets of double sales of single-family residential homes within the base period with an indicated range of 9.28% to 62.61%.

Respondent assigned an actual value of \$425,000.00 for the subject property for tax year 2007.

Petitioners presented sufficient probative evidence and testimony to prove the subject property was incorrectly valued for tax year 2007. The Board placed primary weight on all of Petitioners' Comparable Sales as well as Respondent's Sales 1, 2, and 5 for their location within the Columbine Lake Subdivision. The Board finds these sales to be the best indicators of value as it relates to specific factors affecting this market area.

The Board was not convinced Respondent's regression analysis supported Respondent's time adjustment. The Board gave more weight to Respondent's double sales of single-family residences in abstracting a time adjustment. The Board was not convinced adequate consideration was given for remodeling, room additions, seller concessions, and personal property included in the double sales. It

is likely the sales prices are inflated. The Board deleted the highest set of sales and the lowest set. The remaining five sets indicate a range of 9.28% to 20.27%, resulting in an average annual increase of 14.03% or 1.17% per month.

The Board relied on this percentage and applied it to all the sales presented located within Columbine Lake Subdivision. The Board placed most weight on Petitioners' Sale 4 and Respondent's Sales 1 and 5; all of these sales closed very near the end of the base period. The Board placed equal weight on the remaining sales for an indicated value of \$410,000.00 for tax year 2007.

**ORDER:**

Respondent is ordered to reduce the 2007 actual value of the subject property to \$410,000.00.

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 16<sup>th</sup> day of June 2008.

BOARD OF ASSESSMENT APPEALS

MaryKay Kelley  
MaryKay Kelley

Karen E Hart  
Karen E. Hart

Debra A Baumbach  
Debra A. Baumbach

This decision was put on the record

JUN 16 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

