

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>VICKI FERGUSON AND KEITH MONTOYA,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 48121</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on May 16, 2008, Debra A. Baumbach and Diane M. DeVries presiding. Petitioner, Vicki Ferguson, appeared pro se. Respondent was represented by Jennifer M. Wascak, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**2695 East 132nd Place, Thornton, Colorado
(Adams County Schedule No. R0016335)**

The subject property, built in 2000, is 2,626 square feet with three bedrooms, two and one-half baths, an unfinished basement, and an attached garage. The subject property backs to Signal Creek Boulevard with streets on three sides. The subject is plagued with high traffic and noise. A recreation center and swimming pool are located across Signal Creek Boulevard from the subject. Petitioner uses the subject property as a rental property and purchased it as a base property with no upgrades.

Petitioner went into great detail regarding Respondent’s comparable sales. Petitioner testified to details regarding each of the sales she acquired from the Multiple Listing Service (MLS). Comparable 1 was for sale by owner, is in mint condition, has many upgrades, a finished basement, and a huge master suite. Comparable 2 was for sale by owner, contains a 1,000 square foot finished walkout basement, and a nice patio. Comparables 2, 3, and 4 are located in a much nicer section of

Signal Creek Subdivision. They are located close to Signal Creek Ditch Trail Bike Path, a stream, rock outcropping, and a park. Comparable 3 is located on a cul-de-sac, has five bedrooms, four baths, open and dramatic vaulted ceilings, and a study. Comparable 4 has a walkout basement, hardwood floors throughout, a gorgeous kitchen, loft, big Trek deck over a nice yard, central vacuum, and surround sound.

Petitioner is requesting a 2007 actual value of \$280,000.00 for the subject property.

Respondent presented an indicated value of \$339,174.00 for the subject property based on the market approach.

Respondent's witness, Ms. Susan Schilling a Certified Residential appraiser with the Adams County Assessor's Office, presented four comparable sales ranging in sales price from \$347,000.00 to \$365,000.00 and in size from 2,508 to 2,661 square feet. After adjustments, the sales ranged from \$338,713.00 to \$341,983.20. Respondent's witness testified that she did not adjust for location, for tandem garage, or walkout basements. She does not have access to the MLS as to specific conditions of sales. Sold books are available for her usage, not online services offered by the MLS.

Respondent assigned an actual value of \$339,170.00 to the subject property for tax year 2007.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2007.

The Board believes that additional adjustments for location, condition, walkout basements, and tandem garage should be made in valuing the subject property for tax year 2007. After applying these adjustments, the Board determined that the 2007 actual value of the subject property should be reduced to \$310,000.00.

The Board believes that it would be very beneficial and strongly encourages the Adams County Assessor's office to have the ability to access and utilize the online MLS service. The Board is convinced that this service is highly valuable and crucial in the analysis of comparable sales and adjustments to arrive at a supportable value conclusion.

The Board concludes that the 2007 actual value of the subject property should be reduced to \$310,000.00.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$310,000.00.

The Adams 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) (2008).

DATED and MAILED this 7th day of August 2008.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach
Debra A. Baumbach

Diane M. DeVries
Diane M. DeVries

This decision was put on the record

AUG 07 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

