

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p><b>DAVID M. &amp; CYNTHIA FRAZIER,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>SUMMIT COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 48122</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on June 2, 2008, Debra A. Baumbach and Diane M. DeVries presiding. Petitioners appeared pro se. Respondent was represented by Frank Celico, Esq. Petitioners are protesting the 2007 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject properties are described as follows:

**Lot 1, 2, and 3 Shane Gulch Subdivision  
41900, 41850 and 41750 respectively Highway 9  
(Summit County Schedule Nos. 1700212, 1700213, and 1700214)**

The subject properties consists of three parcels: Schedule No. 1700212 is 271,378 square feet or 6.23 acres of land with a 1,623-square-foot house built in 1978 of average condition and construction, with three bedrooms, one and three-quarters baths, and a two-car attached garage; Schedule No. 1700213 is 213,008 square feet or 4.89 acres of vacant land; and Schedule No. 1700214 is 189,921 square feet or 4.36 acres of vacant land. These three parcels are contiguous, located 14 miles north of Silverthorne in the Lower Blue River Valley.

Petitioners presented ten reported sales of single-family residences ranging in sales price from \$158,000.00 to \$759,000.00 and in size from 0.62 to 20.02 acres. No adjustments were made for differences between the comparable sales and the subject residence.

Petitioners presented five comparable vacant land sales ranging in sales price from \$142,000.00 to \$260,000.00 and in size from 1.837 to 4.44 acres. No adjustments were made to these sales.

In both instances, Petitioners provided the Board with actual value assigned per acre. The Board gives little weight to this information. “Our state constitution and statutes make clear that individual assessments are based upon a property’s actual value and that actual value may be determined using a market approach, which considers sales of similar properties.” *Arapahoe County Board of Equalization v. Podoll*, 935 P.2d 14, 17 (Colo. 1997).

Petitioners believe that the subject property should be valued as follows:

Schedule No.	Requested Value
1700212	\$491,042.00
1700213	\$234,005.00
1700214	\$225,243.00

Petitioners are requesting a 2007 total actual value of \$950,290.00 for the subject properties.

Respondent presented indicated and assigned 2007 actual values for the subject properties as follows based on the market approach:

Schedule No.	Indicated Value	Assigned Value
1700212	\$548,249.00	\$548,249.00
1700213	\$321,642.00	\$276,750.00
1700214	\$286,780.00	\$269,985.00

Respondent’s witness presented three comparable sales for Schedule No. 1700212 ranging in sales price from \$470,000.00 to \$574,000.00 and in size from 0.62 to 1.84 acres. After adjustments were made, the sales ranged from \$526,136.00 to \$629,429.00. Respondent adjusted for time, above grade square footage, finished and unfinished basement square footage, age, garage, electric heat, and land size.

There were eight vacant land sales of less than 20 acres in the Lower Blue Basin during the extended five year base period. These sales ranged in size from 0.4 to 4.436 acres; Respondent excluded the 0.4 acre sale due to its size and unique amenities. The remaining sold properties ranged from 1.1837 to 4.436 acres and in price from \$115,000.00 to \$280,000.00 with per square foot prices ranging from \$1.92 to \$3.70, with an average of \$2.51. The land on the subject residential property, Schedule No. 1700212, is valued at \$1.11 per square foot.

Respondent’s witness presented three comparable sales for Schedule Nos. 1700213 and 1700214 ranging in sales price from \$190,000.00 to \$260,000.00 and in size from 2.0 to 4.436 acres. Respondent’s witness adjusted the comparables against each subject lot for time, size, view, creek, borders, highway, and location. After adjustments were made, the indicated value range for Schedule No. 1700213 was \$1.51 to \$1.96 per square foot. The indicated value range for Schedule No. 1700214 after adjustments was \$1.54 to \$2.00 per square foot. Respondent’s witness indicated a

value of \$1.51 per square foot for both lots. Respondent reduced the indicated values for Schedule No. 1700213 to \$1.30 per square foot and Schedule No. 1700214 to \$1.42 per square foot, and assigned values of \$276,750.00 and \$269,985.00 respectively.

Respondent assigned a total actual value of \$1,094,984.00 to the subject properties for tax year 2007.

Respondent presented sufficient probative evidence and testimony to prove that the subject properties were correctly valued for tax year 2007. The Board reviewed all of the documentation and testimony presented by both parties. Comparable sales submitted by Petitioners were not adjusted for differences. Petitioners did not provide the Board with sufficient detail of these properties for the Board to make the proper adjustments.

The Board agrees with the comparable sales for single-family residences presented by Respondent and the adjustments made to those sales. In reviewing the vacant land sales used by both the parties, the Board finds there is no justification to reduce the assigned value of the subject vacant lots. Respondent has properly valued the subject on the lower end of the range. The Board believes that due to the subject's location in comparison to the comparable sales, and that the subject consists of three contiguous parcels, that some adjustment should be made to Respondent's indicated value; however, Respondent assigned a value on the lower end of the range.

### **ORDER:**

The petition is denied.

### **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 23<sup>rd</sup> day of July 2008.

**BOARD OF ASSESSMENT APPEALS**

Debra A. Baumbach  
Debra A. Baumbach

Diane M. DeVries  
Diane M. DeVries

This decision was put on the record

JUL 23 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

