

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>JEROLD A. & ARNETTE SCHOUTEN,</p> <p>v.</p> <p>Respondent:</p> <p>SUMMIT COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 51649</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 30, 2010, MaryKay Kelley and Sondra W. Mercier presiding. Jerold A. Schouten, Petitioner, appeared pro se. Respondent was represented by Franklin P. Celico, Esq. Petitioners are protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**Unit 33, Building 5, Snake River Village Condominiums
Keystone, Colorado
(Summit County Schedule No. 6501876)**

The subject is a residential townhome-style condominium unit of 1,085 square feet. It is a two-bedroom, two-bath unit that was completed in 1996.

Based on the market approach, Petitioners presented an indicated value of \$318,066.00 for the subject property.

Petitioners presented two comparable sales ranging in sales price from \$401,500.00 to \$415,000.00 both 1,076 square feet in size. After time adjustments were made, the sales ranged from \$439,900.00 to \$443,657.00 equal to \$408.79 to \$412.33 on a per square foot basis. Petitioners show that the two sales indicate an average per square foot sales price of \$410.56.

Petitioners contend that their unit is highly affected by the poorly maintained property adjacent, reflected in a downward adjustment of 3%. Mr. Schouten made a 15% downward adjustment to his sales to reflect the impact of noise from truck and resort traffic. Petitioners contend that both sales were sold fully furnished and move-in ready, requiring an additional downward adjustment of 10%. Mr. Schouten concluded to an adjusted sales price of \$295.60 per square foot.

Petitioners are requesting a 2009 actual value of \$318,066.00 for the subject property.

Respondent presented an indicated value of \$390,483.00 for the subject property based on the market approach.

Respondent's witness, Michael W. Peterson, presented three comparable sales ranging in sales price from \$401,500.00 to \$425,000.00 and in size from 980 to 1,084 square feet. Two of the three were those used by Petitioners. After adjustments were made, the sales ranged from \$390,483.00 to \$397,070.00.

Mr. Peterson made a 5% downward adjustment to reflect the impact of noise from traffic and a 7% downward adjustment to reflect the problems with adjacent properties, which is shown as an adjustment for scenic view. Adjustments were based on comparisons with all similar units that sold in the base period. Mr. Peterson placed the greatest reliance on Sale 1 as most comparable, as it required the least amount of adjustment. Mr. Peterson testified that he can only adjust sales for personal property based on what has been declared at the time of sale and that these amounts were verified by purchasers; sales prices used by both parties reflect deductions for personal property.

Respondent assigned an actual value of \$422,137.00 to the subject property for tax year 2009. Respondent is recommending a reduction in value to \$390,483.00.

Respondent presented sufficient probative evidence and testimony to prove that the subject property should be valued at \$390,483.00 for tax year 2009. The Board finds that Respondent's value adequately reflects Petitioners' issues with the adjacent property and traffic noise and was supported by market data. Petitioners provided inadequate support for further adjustment.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property to \$390,483.00.00.

The Summit County Assessor is directed to change his/her 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 Section 24-4-106(11), C.R.S. (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 Section 24-4-106(11), C.R.S. (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).

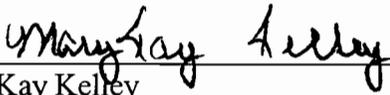
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

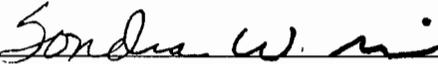
Section 39-8-108(2), C.R.S.

DATED and MAILED this 27th day of July 2010.

BOARD OF ASSESSMENT APPEALS



MaryKay Kelley



Sondra W. Mercier

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



Heather Flannery

