

<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>JEROLD A. AND ARNETTE SCHOUTEN,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>SUMMIT COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 51650</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on June 30, 2010, Sondra W. Mercier and MaryKay Kelley presiding. Mr. Jerold A. Schouten appeared pro se for Petitioners. 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 8368 Buffalo Lodge (0100 Dercum Square), Keystone, Colorado  
(Summit County Schedule No. 6503673)**

The subject, a third-floor 770 square foot two-bedroom condominium unit, is one of 157 units in the Buffalo Lodge and Dakota Condominium complex in the River Run Village of Keystone Resort. Constructed in 1997, Buffalo Lodge is a five-floor building with first-floor commercial units and 90 upper-level residential units. Building amenities include a main floor lobby and activities room, lounge with fireplace, elevators, and a basement parking garage. The Dakota Condominiums are similar, and both buildings are walking distance to the River Run Gondola.

Respondent assigned an actual value of \$394,686.00 for tax year 2009. Petitioners are requesting a value of \$373,542.00.

Mr. Schouten expressed dismay at the eighteen-month process: three sets of appeals, different sets of comparable sales, and varying adjustments.

Mr. Schouten testified that Realtors report no recent sales within the complex and current list prices range from \$350,000.00 to \$360,000.00. It is hard to accept the assessed value if current listing prices cannot be realized.

Mr. Schouten presented four comparable sales ranging in sales price from \$310,000.00 to \$369,000.00 and in size from 702 to 798 square feet. After adjustments were made for time, the sales ranged from \$337,610.00 to \$394,686.00. Petitioners' requested value of \$373,542.00 was based on the average price per square foot (\$485.12).

Respondent presented an indicated value of \$394,686.00 for the subject property based on the market approach. The witness presented four comparable sales ranging in sales price from \$364,000.00 to \$417,250.00 and in size from 770 to 795 square feet. All were two-bedroom units located in River Run with similar access to the gondola. After adjustments were made for size, the sales ranged from \$362,250.00 to \$411,000.00.

Respondent's witness discussed Petitioners' four sales, one of which was used by both parties. The other three were one-bedroom sales. The witness provided market data indicating one-bedroom condominiums realize lower sales prices and are, therefore, not superior comparisons to two-bedroom units. The Board concurs.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2009.

The Board recognizes the lengthy appeal process but also notes the increased scrutiny at each level, which culminates with the site-specific appraisal presented at this hearing.

Per state statute, current listing prices have no relationship to the tax year in question or its June 30, 2008 date of value.

## **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 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.

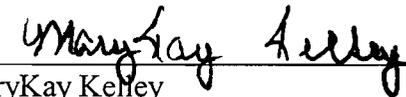
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

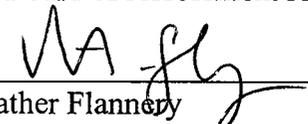
**DATED and MAILED** this 27<sup>th</sup> day of July 2010.

**BOARD OF ASSESSMENT APPEALS**

  
\_\_\_\_\_  
Sondra W. Mercier

  
\_\_\_\_\_  
MaryKay Kelley

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

  
\_\_\_\_\_  
Heather Flannery

