

<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>MEDI FARHAD HAJI MOHAMMAD AND FAKHARZADEH TAYABEH</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ADAMS COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 51702</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 13, 2010, Sondra W. Mercier and MaryKay Kelley presiding. Medi Farhad Haji Mohammad appeared pro se for Petitioners. Respondent was represented by Nate Lucero, Esq. Petitioners are protesting the 2009 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**11348 Locust Street, Thornton, Colorado  
(Adams County Schedule No. R0146528)**

The subject property is a 1,965 square foot, two-story house with basement and garage built in 2003 in the Skylake Ranch subdivision.

Respondent assigned an actual value of \$230,000.00 for tax year 2009. Petitioners are requesting a value of \$216,150.00.

Because the subject is basic construction without upgrades, Petitioners considered it inferior to neighboring homes and inferior to Respondent’s comparable sales: many original purchasers paid \$25,000.00 to \$30,000.00 to the builder for elevation changes, upgrades, and options; the next-door neighbor paid an additional \$35,000.00 for options; and another neighbor paid \$25,000.00 for an

elevation change. Three of the four sales were distressed. Petitioners argued that Respondent should have approached the builder, D.R. Horton, for comparable sales without upgrades or options.

Petitioners consulted a real estate agent, who considers value to be \$110.00 per square foot or \$216,150.00.

Respondent presented an indicated value of \$230,000.00 for the subject property based on the market approach. Four comparable sales were presented, ranging in sales price from \$223,500.00 to \$252,500.00 and in size from 1,866 to 1,987 square feet. After adjustments were made, the sales ranged from \$223,849.00 to \$236,080.00.

Respondent's witness reported that D.R. Horton built all four comparable homes. Sales 1 and 2 are the same floor plan as the subject, and Sales 3 and 4 are similar two stories with the same room count. Adjustments were made for declining values, basement size and basement walkout. The witness had no information regarding builder options or upgrades and made no adjustments despite a wide range in sales prices.

Three of Respondent's four comparable sales were reportedly distress sales. Respondent's witness could not confirm whether or not arm's-length transactions were available for comparison.

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

Petitioners did not present any comparable sales. The Board disagrees that builder sales should be used for comparison: new construction buyers typically are willing to pay a premium for site, floor plan, and upgrade selection that is not always realized in the resale market and on the date of valuation, the subject was not new construction and should not be compared with builder sales.

The Board was provided only one arm's-length transaction by Respondent. The Board concludes that declining values and distressed sales appear to represent the market for the subject property.

The Board finds that the \$29,000.00 range in Respondent's comparable sales prices (\$223,500 to \$252,500) and the \$12,231.00 range in their adjusted sales prices (\$223,849 to \$236,080), gives credence to Petitioners' argument that upgrades are factors in the market. The Board concludes to a value estimate at the lower end of the range.

**ORDER:**

Respondent is ordered to reduce the 2009 actual value of the subject property to \$225,000.00.

The Adams 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).

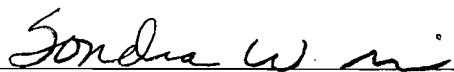
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

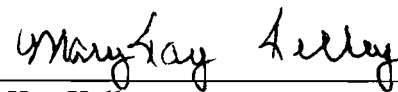
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

**DATED and MAILED** this 16<sup>th</sup> day of March 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

  
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Heather Flannery

