

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 51960

Petitioner:

RUSTY GRAVES,

v.

Respondent:

CHAFFEE COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on July 22, 2010, Lyle D. Hansen and James R. Meurer presiding. Petitioner, Mr. Rusty Graves appeared pro se. Respondent was represented by Jennifer A. Davis, Esq. Petitioner is protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**4710 East Highway 50, Salida, Colorado
(Chaffee County Schedule No. R380715200809)**

The subject is a two-story single-family detached house located in unincorporated Chaffee County southeast of the town of Salida. The house is contemporary style with stucco exterior, contains 2,505 square feet above grade, was constructed in 1978, and is accessed by a private road. There is a walkout lower level the majority of which is finished, a two-car attached garage, a one-car detached garage, and two sheds. In addition to the square footage referenced above, there is a 41 foot by 57 foot enclosed addition that houses an indoor swimming pool. Site size is 16.72 acres; utilities consist of electric, private well, and septic; and the parcel is surrounded by Bureau of Land Management (BLM) tracts on three sides. There are easements through the subject property for access to neighboring properties.

Petitioner presented an indicated value of \$400,000.00 for the subject property.

Mr. Graves testified that he purchased the property in 2006 for \$400,000.00 and that the house had been vacant for approximately three years prior to acquisition, as well as used for a rental prior to being vacated. Mr. Graves further testified that the original construction of the structure was substandard and the house remains in only fair condition. According to Petitioner, major deficiencies in the house consist of infestation, cracks in the foundation, substandard wiring, lack of heating for the pool, and that the roof and deck need to be replaced. Petitioner testified that the estimated cost to correct the deficiencies in the home would approximate \$50,000.00 to \$100,000.00

No market sales were provided by Petitioner; however, Mr. Graves did comment on the superior condition of the comparables used by Respondent and noted that none of the sales were bank owned properties. Mr Graves indicated that the County had not inspected the interior of his property; therefore, had overstated the construction quality and condition of the structure in their estimate of market value.

Petitioner is requesting a 2009 actual value of \$400,000.00 for the subject property.

Respondent's witness, Mr. Daren L. Williams presented an appraisal referencing six comparable sales to support his opinion of market value. The sales ranged in price from \$475,000.00 to \$648,900.00 prior to any adjustments and from \$527,800.00 to \$699,516.50 subsequent to adjustments. Mr. Williams testified that numerous adjustments to the comparables sales were necessary due to the uniqueness of the subject. The major adjustments included date of sale, quality of construction, site size, condition, square footage, basement and basement finish, garage, and outbuildings. The property was considered to be in overall average condition with average construction quality in the analysis. Mr. Williams testified that he had not done an interior inspection. In addition, he had given the pool and enclosure no value in the analysis and had not included it in his estimate of square footage for the property. Mr. Williams's final estimate of value for the subject was \$550,000.00 based on equal weight to all of the sales.

Respondent's witness, Ms. Brenda Mosby testified that she had seen the interior of the property at a social event sometime in 2003 and 2004 and that she considered the property to be in overall fair condition at that time.

Respondent assigned an actual value of \$508,279.00 to the subject property for tax year 2009.

Petitioner provided sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2009. After careful consideration of the testimony and exhibits presented in the hearing, the Board concludes that Respondent's comparables are the best available; however, warrant additional adjustment for condition and construction quality based on the deficiencies in the property referenced above. Applying this additional adjustment to Respondent's comparables, reconciling at the conservative end of the range, and considering Petitioner's estimate of cost for repairs results in a revised market value for the subject of \$475,000.00.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property to \$475,000.00.

The Chaffee 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).

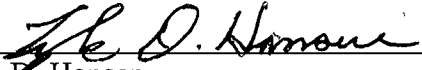
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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 31st day of August 2010.

BOARD OF ASSESSMENT APPEALS

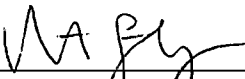


Lyle B. Hansen



James R. Meurer

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



Heather Flannery

