

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>RONALD AND TAMARA DAVIES,</p> <p>v.</p> <p>Respondent:</p> <p>GRAND COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 51997</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on August 2, 2010, Debra A. Baumbach and MaryKay Kelley presiding. Petitioners appeared pro se. Respondent was represented by Anthony J. DiCola, Esq. Petitioners are protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**814 Saddle Ridge Circle, Granby, Colorado
(Grand County Schedule No. R300942)**

The subject is a 3,845 square foot home with basement and garage built in 2002 in the Saddle Ridge subdivision of the Grand Elk development. The 0.21 acre site backs to the Grand Elk Golf Course with mountain views to the north.

Respondent assigned an actual value of \$655,000.00 for tax year 2009. Petitioners are requesting a value of \$550,000.00.

The Grand Elk development is comprised of eleven residential subdivisions. Mr. Davies testified that over 50% of Saddle Ridge lots are bank owned. Fewer than 20% have improvements. The project is financially and economically stressed per Petitioners.

Petitioners purchased the subject property at public auction in the spring of 2009. Petitioners presented a 43-item list of poor and incomplete construction, exterior weathering, and miscellaneous repair items. Describing incomplete construction and substandard workmanship, Petitioners contended that Respondent did not address the extent of the damage or cost to cure. The following work was completed shortly after purchase: roof replacement at \$22,990.00, fascia installation at \$4,700.00.

Mr. Davies argued that the size of the home is 3,300 square feet, the difference from Respondent's figure presumably being the unfinished square feet in the walkout lower level and in the second floor, which has sloping walls.

Petitioners did not present a market approach to value, rather commenting on Respondent's comparable sales. Mrs. Davies questioned Respondent's dismissal of 889 Saddle Ridge Circle, a comparable sale used at the BOE level of appeal. Mrs. Davies also questioned inclusion of Respondent's Sale 3, which sold considerably higher than other homes in the neighborhood.

Mrs. Davies, describing the subject property as influenced by U.S. Highway 40 traffic noise, disagreed with Respondent's lack of adjustments for Sales 3 and 4, which have interior locations. Also, the subject's view is impacted by a nearby maintenance shed and walking traffic along the cart path.

Petitioners based their requested value of \$550,000.00 on the subject property's current list price.

Respondent presented an indicated value of \$665,000.00 for the subject property based on the market approach. The witness presented four comparable sales ranging in sales price from \$558,900.00 to \$847,000.00. After adjustments were made, the sales ranged from \$670,030.00 to \$862,300.00. Sales 1 and 2, both located in the subject subdivision, were given most weight, and value was reconciled at \$700,000.00. Using Petitioners' data, the witness then applied a negative 5% contributory repair value adjustment of \$18,075.00, which was based on a total estimated cost to cure obtained from Marshall and Swift Valuation Services.

Respondent's witness, without benefit of an interior inspection, testified that the builder provided the home's square footage figure. The witness extended an offer to measure the subject property and correct assessor records if necessary.

Respondent's witness declined to use 889 Saddle Ridge Circle as a comparable sale because it was purchased as a bank-owned property, it is more than 1,000 square feet smaller than the subject, and it is not located on the golf course.

Respondent's witness, in response to Petitioners' argument that Sales 3 and 4 were not affected by U.S. Highway 40's traffic noise, testified that all sales were located similar distances from U.S. Highway 40 and experienced similar traffic noise. Also, he acknowledged that the price and adjusted sales price of Sale 3 was higher than Sales 1 and 2 and, that Sale 4 had no basement, and accordingly, gave either little weight.

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

The Board is persuaded that Respondent's sales were comparable to the subject property and that value conclusion was supported. The Board is also convinced that 889 Saddle Ridge Circle was not superior to sales used by Respondent. Respondent adequately accounted for the condition of the subject property.

The Board suggests that the parties coordinate an interior inspection so that the improvements can be measured.

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 7 day of October 2010.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

MaryKay Kelley

MaryKay Kelley

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

Amy Bruins
Amy Bruins

