

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 52026

Petitioner:

CANDACE AND ROBERT THOMPSON,

v.

Respondent:

TELLER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on September 21, 2010, Diane M. DeVries and MaryKay Kelley presiding. Robert M. Thompson appeared pro se for Petitioners. Respondent was represented by Matthew A. Miznik, Esq. Petitioners are protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**263 Teller County Road 211, Woodland Park, Colorado
Teller County Schedule No. R0011031**

The subject is a 1,642 square foot house with finished basement and garage built in 1997 and located on a 13.703 acre site in an unincorporated area near Woodland Park.

Respondent assigned an actual value of \$465,899.00 for tax year 2009. Petitioners are requesting a value of \$387,000.00.

Mr. Thompson based Petitioners' requested value on the arm's length purchase of the subject on March 15, 2009 for \$387,000.00. Two mortgaged-related appraisals were completed, both supporting the contract price but neither were admitted because the transactions occurred post-base period. Mr. Thompson argued that the assigned value does not reflect the home's approximately eighteen-month listing period, first by owner and later with a broker for \$399,000.00.

Mr. Thompson presented two comparable sales: 305 Skyline Drive, which sold April 4, 2007 for \$355,000.00; and 13554 South Heidi Road, which sold June 17, 2008 for \$363,000.00.

After adjustments for acreage, improvement size, basement size and finish, age, garages, and room count, the sales concluded to \$394,000.00 and \$382,500.00, respectively. The sales and related adjustments were secured from mortgage-related appraisals.

Respondent presented a mean indicated value of \$490,468.00 and a median indicated value of \$507,488.00 for the subject property based on the market approach, both confirming the assigned value. The witness presented three comparable sales ranging in sales price from \$290,000.00 to \$415,000.00 and in size from 1,270 to 2,580 square feet. After adjustments were made, the sales ranged from \$436,890.00 to \$527,026.00. The witness gave most weight to Sale 3.

Respondent's witness, not provided Petitioners' market data prior to the hearing, had no knowledge of Petitioners' comparable sales.

Petitioners presented sufficient probative evidence and testimony to prove that the subject value was incorrectly valued.

Respondent's witness acknowledged the sale of the subject property after the January 1, 2009 assessment date. The transaction will be considered in property valuation for tax year 2011.

Petitioners provided insufficient data for consideration of their two comparable sales due to the lack of adjustments for location, specifics of the sites, construction quality, seller concessions, amenities, and photographs, among others.

The Board relied on the comparable sales presented by Respondent. However, it is not confident that land value adjustments were appropriately applied. Comparison of actual values is contrary to appraisal theory that characteristics should be compared based on size, topography, access, solar exposure, view, forestation, etc... The Board also questions Respondent's quality adjustments based on the witness's testimony that they are based solely on exterior materials. Appraisal theory considers both exterior and interior materials and workmanship to be relevant, along with complexity of design, roof cuts, and other features (number and design of windows, doors, trim, flooring, cabinets, plumbing fixtures and hardware, etc...). Based on these issues, the Board finds that reconciliation at the low end of the adjusted range is appropriate.

The Board concludes that the 2009 actual value of the subject property should be reduced to \$436,890.00.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property to \$436,890.00.

The Teller 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 1 day of October 2010.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries
Diane M. DeVries

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

