

<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>BRIAN TUCKER,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 52271</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 6, 2010, Debra A. Baumbach and Karen E. Hart presiding. Petitioner was represented by Philip Tucker, father of Petitioner. Respondent was represented by George Rosenbaum, Esq. Petitioner is protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**19673 East Quincy Place, Centennial, Colorado  
Arapahoe County Schedule No. 2073-10-1-14-005**

The subject property consists of a 1,378 square foot single family two-story residence built in 1997, with a 281 square foot unfinished basement and a two-car built in garage. The subject site is approximately 10,800 square feet, is triangular in shape and is located on a cul-de-sac. The subject residence is a Melody-built, Model 1335B.

Petitioner contends that Respondent used older sales when newer sales were available and also relied heavily on the subject property's sale, which Petitioner believes, is inappropriate. Respondent contends that the subject property is correctly valued based on comparable sales including the base year sale of the subject property.

Petitioner is requesting an actual value of \$150,500.00 for the subject property for tax year 2009. Respondent assigned a value of \$182,784.00 for the subject property for tax year 2009 but is recommending a reduction to \$182,300.00.

Petitioner's witness, Mr. Philip Tucker, testified that he does not feel it is appropriate for Respondent to use the subject property's sale to value the subject property as it is not a "comparable sale." This means Respondent only used two "comparable" sales to value the subject property. Additionally, Mr. Tucker does not agree with Respondent's time adjustment, as he cannot reconcile the math calculation.

Mr. Tucker believes values were decreasing 2-3% per month and his sales occurred closer to the end of the data gathering period of June 30, 2008 than Respondent's sales.

Petitioner presented four comparable sales ranging in sale price from \$165,000.00 to \$172,000.00 and in size from 1,182 to 1,478 square feet. After an adjustment for finished basement was made, the sales ranged from \$153,849.00 to \$169,000.00. Mr. Tucker included the finished basement in his overall square footage calculation and determined a sales price per finished area square foot, which he then applied to the subject property's square footage to arrive at his requested value.

Mr. Tucker admitted his Comparable Sales 2, 3, and 4 were tri-levels versus the subject property's two-story style. He did not make a time adjustment as his sales occurred within six months of the level of value date. He believes that any differences that may have existed in the two bank-owned sales are reflected in their sale prices.

Mr. Tucker asked the Board to also consider a property that sold at 19624 East Quincy Place, Page S of Exhibit 2. This sale occurred on June 11, 2008 for \$122,001.00. This property resold approximately five weeks later. Respondent has no information regarding this sale and Petitioner presented insufficient information concerning the conditions of the sale. The Board can give no weight to this sale due to a lack of data concerning the sale conditions and the condition of the property at the time of sale.

Petitioner is requesting a 2009 actual value of \$150,500.00 for the subject property.

Respondent's witness, Merry Fix, a Certified Residential Appraiser with the Arapahoe County Assessor's Office, presented an actual value of \$182,300.00 for the subject property based on the market approach.

Ms. Fix presented three comparable sales ranging in sale price from \$196,200.00 to \$210,000.00, all being 1,378 square feet in size, all built in 1997, all built by the same builder and all being the same model number as the subject property. After adjustments were made, the sales ranged from \$168,734.00 to \$191,838.00.

Comparable Sale 1 is the subject property's base period sale, which occurred on October 31, 2007 for \$196,200.00. The time adjusted sales price after concessions are deducted is \$182,308.00. Ms. Fix testified that the subject property's sale is the best indicator of the subject property's value. The subject property's sale price falls in the middle of the comparable sales range. The adjustments are based on a multiple regression analysis of sales occurring in the same economic area and the public record data is verified with Multiple Listing Service (MLS) information.

Regarding Petitioner's comparable sales, Ms. Fix adjusted the sales using her adjustment grid data and all of the adjusted sale prices were higher than the subject property's value, ranging in adjusted sale prices from \$184,461.00 to \$250,874.00. She pointed out that two of Petitioner's sales were located in a different area, three of the sales were tri-level design, which sells for a lesser price than a two story design, and Petitioner's Comparable Sale 2 required a 50% overall adjustment. There is no need to go beyond the subject property's area for sales, as 20 sales of two-story homes sold in the subject's economic area during the base period.

Respondent assigned an actual value of \$182,784.00 to the subject property for tax year 2009 but is recommending a reduction to \$182,300.00.

Sufficient probative evidence and testimony was presented to prove that the subject property should be set at Respondent's recommended value.

There is no better indicator than an arm's length sale of the subject property, when the sales price reflects the market. The subject property's sale price falls solidly within the range of two other properties built by the same builder, which were the same model, built the same year, and had the same above ground square footage.

Petitioner's sales included different designs, different locations, and bank sales, which may not have been similar to the subject property in condition at the time of sale. Petitioner also included finished basement in his total finished square footage calculation, which should be based on above ground square footage only. Respondent made appropriate adjustments to Petitioner's sales, and the sales support Respondent's recommended value.

After careful consideration of all the testimony and evidence presented, the Board concluded that the 2009 actual value of the subject property should be reduced to Respondent's recommended value of \$182,300.00.

**ORDER:**

Respondent is ordered to reduce the 2009 actual value of the subject property to \$182,300.00.

The Arapahoe 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 4 day of February 2011.

**BOARD OF ASSESSMENT APPEALS**

Debra A. Baumbach  
Debra A. Baumbach

Karen E. Hart  
Karen E. Hart

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

Amy Bruins  
Amy Bruins

