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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MARVY A. FINGER INTERESTS LTD,</p> <p>v.</p> <p>Respondent:</p> <p>PITKIN COUNTY BOARD OF EQUALIZATION.</p> | <p>Docket No.: 53055</p> |
| <p>ORDER</p> | |

THIS MATTER was heard by the Board of Assessment Appeals on December 2, 2010, Karen E. Hart and Diane M. DeVries presiding. Petitioner was represented by Anthony Young, an Agent with Harding and Carbone Inc. Respondent was represented by Christopher G. Seldin, Esq. Petitioner is protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**162 View Ridge Lane, Snowmass Village, Colorado
Pitkin County Schedule No. R001559**

The subject property consists of a single family residence on a 0.73 acre lot in Snowmass Village, Colorado. The residence was built in 1977 and had an extensive remodel in 1999. It is comprised of 4,319 square feet of heated living area with four bedrooms, four full-baths, and two half-baths, with a 701 square foot garage. The construction is of very good quality. There are excellent views to the southeast and east of Independence Pass and the Continental Divide.

Petitioner is requesting an actual value of \$3,000,000.00 for the subject property for tax year 2009. Respondent assigned a value of \$4,474,900.00 for the subject property for tax year 2009.

Petitioner's witness, Anthony Young of Harding and Carbone, Inc., presented, through testimony, three comparable sales obtained through Sitexdata.com, which is a subscription sales tracking service. These sales ranged in sale price from \$2,650,000.00 to \$5,495,000.00 and in size from 3,931 to 4,998 square feet. No adjustments were made for physical characteristics.

All three sales were built from 1976 to 1978. Each comparable sale had been extensively remodeled. Mr. Young placed most weight on Petitioner's Comparable Sale 3, which sold on October 21, 2006. This sale was built in 1976, located in the same subdivision as the subject, was similar to the subject in square footage at 4,602 square feet and was not remodeled until after the sale. Mr. Young did not make a physical inspection of the subject or of the comparable sales. He did not make adjustments for amenities, physical characteristics or time.

Petitioner is requesting a 2009 actual value of \$3,000,000.00 for the subject property.

Respondent presented a value of \$4,475,000.00 for the subject property based on the market approach.

Respondent's witness, Scott Giddings, Licensed Appraiser for Pitkin County Assessor's Office, presented four comparable sales ranging in sale price from \$2,900,000.00 to \$5,750,000.00 and in size from 2,643 to 5,449 square feet. Adjustments were made for time, land size and amenities, effective year built, living area, finished basement, construction quality, finished garage and other amenities; the adjusted sales ranged from \$4,248,255.00 to \$5,762,002.00.

Ms. Giddings physically inspected both the exterior and the interior of the subject property and each of the comparable sales, including Petitioner's sales. Ms. Giddings had personal knowledge of physical characteristics, amenities, and views of the subject property and the comparable sales.

Respondent assigned an actual value of \$4,474,900.00 to the subject property for tax year 2009.

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

The Board determined that Respondent's witness was more knowledgeable of the subject property and the comparable sales. Petitioner's witness had not physically inspected any of the comparable sales, merely reviewing the information received from an Internet subscription service. Respondent's Comparable Sale 4 and Petitioner's Comparable Sale 1 are the same sale. After making adjustments to the sale for physical characteristics and amenities, the resulting adjusted sales price is significantly different from Petitioner's raw sales data. The Board agrees with the comparable sales used by Respondent's witness. The adjustments made by Respondent's witness were well supported and adequately accounted for differences.

ORDER:

The petition is denied.

APPEAL:

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 December 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Diane M DeVries

Diane M. DeVries

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

Amy Bruins
Amy Bruins

