

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>STUART GESHGOREN,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 53453</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 27, 2011, Debra A. Baumbach and Lyle D. Hansen presiding. Petitioner appeared pro se. Respondent was represented by Robert D. Clark, Esq. Petitioner is protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**9015 Edgewood Lane, Highlands Ranch, CO 80130
Douglas County Schedule No. R0364849**

The subject property consists of a two-story single-family residence containing a total of 2,494 square feet of gross living area above grade with a 1,235 square foot unfinished walk-out basement. The residence has a total of three bedrooms and three bathrooms. There is a two-car built-in garage, one fireplace and central air-conditioning. The residence is situated on a 0.13-acre lot.

Petitioner is requesting an actual value of \$302,000.00 for the subject property for tax year 2009. Respondent assigned a value of \$318,000.00 for the subject property for tax year 2009.

Petitioner presented seven comparable sales ranging in sale price from \$287,000.00 to \$305,000.00 and in size from 2,202 to 2,405 square feet. No adjustments were made to the comparable sales. Petitioner presented no appraisal to support his value estimate.

Petitioner gave specific reference to two of his comparable sales: 9074 Edgewood Street that sold August 31, 2006 for \$287,000.00, and 9063 Edgewood Street that sold January 8, 2008 for \$300,000.00. Both sales are located one block from the subject.

Petitioner testified that Respondent's appraiser utilized comparable sales taken from the first portion of the base study period, where the sale prices do not reflect the collapse in the Highlands Ranch housing market that occurred later in the study period, which ultimately reflect higher values for his property. The base study period for comparable sales extended from January 1, 2007 to June 30, 2008.

Petitioner is requesting a 2009 actual value of \$302,000.00 for the subject property.

Respondent presented a value of \$325,000.00 for the subject property based on the market approach.

Respondent's appraiser, Ms. Rebecca Dockery, presented four comparable sales ranging in sale price from \$330,000.00 to \$405,000.00 and in similar size to the subject's gross living area. Two comparable sales were the same model floor plan as the subject and two comparable sales were of a similar floor plan. After adjustments were made, the sales ranged from \$315,500.00 to \$401,387.00.

Ms. Dockery indicated that Comparable Sale 1 was the best comparable sale since it was the same model floor plan and required one adjustment for date of sale and one adjustment for year of construction. This comparable sale, which sold on July 25, 2007, was also located in close proximity to the subject. The adjusted sale price for Comparable Sale 1 was \$326,000.00.

Respondent assigned an actual value of \$318,000.00 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.

Ms. Dockery's appraisal included a critique of Petitioner's comparable sales. On the two comparable sales specifically referenced by Petitioner, she indicated that the sale at 9074 Edgewood Street that sold on August 31, 2006 is outside the 18-month base study period. She indicated that the sale at 9063 Edgewood Street is not an interior lot and has open space exposure.

The Board placed greater reliability upon Respondent's value estimate. The four comparable sales were located in the same residential subdivision as the subject and in close proximity to the subject. Two of the comparable sales were the same model floor plan as the subject and two of the comparable sales were similar in model floor plan. The Board agreed with the appraiser's adjustment analysis to the four comparable sales. Ms. Dockery concluded the final value estimate in the lower portion of her adjusted sale price range. Ms. Dockery indicated that market trends of values for single-family residences in this Highlands Ranch neighborhood during the base study period remained relatively unchanged.

The Board concurred with Respondent's assigned value of \$318,000.00.

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 4 day of February 2011.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

Lyle D. Hansen

Lyle D. Hansen

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

Amy Bruis

Amy Bruis

