

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>DANIEL P. & SHERRIE M. DWYER,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 53478</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on February 22, 2011, Louesa Maricle and MaryKay Kelley presiding. Daniel P. Dwyer appeared pro se on behalf of Petitioners. Respondent was represented by Robert D. Clark, Esq. Petitioners are protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**152 Duncan Place, Castle Rock, Colorado
Douglas County Schedule No. R0337486**

The subject property is a custom 5,940 square foot two-story home with a partially finished walkout basement and four-car garage located on a 0.78 acre site in the gated Castle Pines Village subdivision. The subject, built in 2002, is accessed from the North Gate, and the site borders the Country Club Golf Course, one of two in the community.

Petitioners are requesting an actual value of \$2,468,755.00 for the subject property for tax year 2009. Respondent assigned a value of \$2,836,000.00.

Mr. Dwyer presented eight comparable sales ranging in sale price from \$1,995,000.00 to \$2,750,000.00 and in size from 4,235 to 6,537 square feet. He selected them for similar interior finish and because their square footages fell within a ten percent range of the subject. After adjustments were made, the sales ranged from \$2,235,054.00 to \$2,666,668.00. Mr. Dwyer averaged the price per square foot of three of Respondent's comparable sales, which had been

subsequently adjusted by Petitioners, and Petitioners' four primary sales to conclude to a price per square foot value of \$415.62 and a total value of \$2,468,755.00.

Mr. Dwyer testified that Respondent incorrectly identified Duncan Place as ending in a cul-de-sac. He also argued that Respondent did not address the subject's deficiencies: its frontage on Equinox Drive, an arterial with traffic noise; its 0.78 acre size in comparison to larger lots; its trees obstructing a golf course view; and its Country Club Golf Course frontage versus other sales located on the prestigious Castle Pines International Golf Course.

Mr. Dwyer argued that Respondent did not address deficiencies in the home itself: its partial basement walkout compared to full walkouts; its two-story elevation compared with ranches, which cost significantly more to build; and its faux stone exterior compared with real stone, slate, copper accents, and clay roofs.

Respondent presented a value of \$2,865,000.00 for the subject property based on the market approach. The witness, Ms. Beth A. Willcox, Certified Residential Appraiser, presented six comparable sales ranging in sale price from \$2,450,000.00 to \$3,250,000.00 and in size from 3,841 to 5,802 square feet. After adjustments were made, the sales ranged from \$2,659,490.00 to \$3,373,458.00.

Ms. Willcox reviewed Petitioners' comparable sales, rejecting one for its 2006 sale date, two for age, and those remaining for their non-golf-course sites and/or proximity to Santa Fe Drive and its significant traffic noise.

Ms. Willcox discussed the complexities of custom-home design and her inability to define premiums for individual items of comparison, such as design, materials, and construction quality. She noted that the subject and all two-story sales had main floor master suites similar to ranches and that the higher construction cost of a ranch does not necessarily translate to greater value on resale in the custom home market. Also, the cost of more expensive exterior materials cannot always be quantified on resale (real versus faux stone, for example). She noted that basement walkouts were dictated by terrain and that the subject's patios and porches were similar in number and size as those with full walkouts.

Ms. Willcox also discussed Petitioners' site concerns. She agreed that Duncan Place, accessing a cart path and without turnaround capability, was not a cul de sac. She portrayed Equinox Drive as a lightly-traveled interior street and noted that she intentionally selected comparable sales accessed from the North Gate with similar location influences.

Ms. Willcox was unable to identify differences in value related to lot sizes, again noting the custom nature of the community and buyer preference. An analysis of vacant lot sales identified related factors inherent in purchase decisions (terrain, trees, rock outcroppings, views, location, and building footprint). She was also unable to define value differences in golf course and non-golf course lots, therefore selecting improved golf course sales for comparison. For the same reasons, she was unable to define value differences in views, and, further, saw no market reaction to Country Club Golf Course versus Castle Pines International Golf Course sites.

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

The Board considers Respondent's comparables to be most representative of the subject. Accessed from the North Gate, all have golf course frontage and similar construction quality and appeal. Respondent's research addressed Petitioners' site and improvement concerns. Petitioners argued that the subject's location, golf course frontage and view, design and appeal, and quality of construction were inferior to Respondent's comparable sales, but Petitioners' opinion was not substantiated by testimony or evidence.

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.

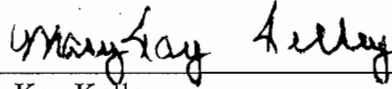
Section 39-8-108(2), C.R.S.

DATED and MAILED this 4 day of March 2011.

BOARD OF ASSESSMENT APPEALS

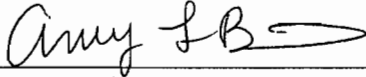


Louesa Maricle



MaryKay Kelley

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



Amy Bruins

