

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 53552

Petitioner:

ARNOLD R. PECKAR RESIDENCE TRUST,

v.

Respondent:

BOULDER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on October 14, 2010, Diane M. DeVries and MaryKay Kelley presiding. Mr. Arnold R. Peckar represented the trust. Respondent was represented by Michael Koertje, Esq. Petitioner is protesting the 2009 actual value of the subject property.

Subject property is described as follows:

**4130 Chippewa Drive, Boulder, Colorado
Boulder County Schedule No. R0010325**

The subject property is a 2,576 square foot one-level house with basement and garage built in 1966 with a master suite addition built in 1976. It sits on a 14,170 square foot lot in the Frasier Meadows Subdivision. The roof needs replacing, the interior is dated, and the in-ground swimming pool is non-functional.

Petitioner is requesting an actual value of \$430,000.00 for tax year 2009. Respondent assigned a value of \$475,000.00.

Mr. Peckar did not present a market approach to value; rather, he addressed Respondent's sales using a comparison analysis and repair list.

Mr. Peckar presented photos illustrating various repair items and costs to cure, such as: roof replacement (\$19,200.00), pool removal (\$20,000.00), main floor refurbishing (\$219,520.00 adjusted by 30% to the level of the comparable sales or \$153,664.00), basement refurbishing not

addressed by Respondent (\$63,210.00 or \$44,247.00 adjusted by 30%), replacement of two water heaters (\$2,000.00 or \$1,400.00 adjusted at 30%), and replacement of rear steps and driveway (\$9,471.00 or \$6,630 adjusted at 30%). He applied the total repair cost to Respondent's unimpaired indicated value after subtracting Respondent's \$14,000.00 pool adjustment, which he considered inappropriate, and concluded to a value of \$424,858.00, which he then rounded to \$430,000.00.

Mr. Peckar suggested that \$100.00 per square foot was a more appropriate figure for interior renovation but provided no supporting evidence.

Respondent's witness, Mr. Stewart A. Leach, Certified General Appraiser, presented three comparable sales ranging in sale price from \$647,500.00 to \$725,000.00 and in size from 2,112 to 3,012 square feet. After adjustments were made, the sales ranged from \$656,455.00 to \$666,055.00, and unimpaired value was concluded at \$660,000.00. Physical deficiencies and costs to cure were listed as follows: pool removal (\$20,000.00), roof replacement (\$19,200.00), and main floor and basement refurbishing at 30% to the level of the comparable sales (\$126,000.00). The total cost to cure was estimated at \$165,000.00 with an indicated value as repaired at \$495,000.00.

Mr. Leach testified that the subject's driveway was cracked yet retained an even surface, did not require replacement, and was not included in the repair list. He acknowledged that concrete steps had been removed but did not impede access to the back yard. Mr. Leach did not include replacement in his repair list, estimating costs to be minimal. He noted that both water heaters were operable as of January 1, 2009 and were not at issue in this appeal.

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

The Board finds that Respondent's repair costs are more convincing. It is persuaded that the interior refurbishing figure of \$63,210.00 applies to both main floor and basement and that Petitioner's additional basement figure is not warranted. Water heater replacement is not applicable for tax year 2009, as both units were functional as that date. The Board agrees, despite significant cracking, that the driveway remains serviceable. The cost for installation of rear steps is minimal, especially with wood construction, and would likely be part of the total repair bid.

In response to Petitioner's argument, that \$70.00 per square foot for interior repair is too low, a higher adjustment at \$80 per square foot would not result in a value conclusion below the assigned value, and Petitioner did not present sufficient evidence to support a higher per-square-foot cost.

The Board finds that Respondent's market analysis is well-supported, except for the swimming pool adjustment, which suggests the subject's pool carries value despite both parties agreeing it was not functional. Neither Sale 1 nor Sale 2 requires an adjustment. Application of a negative \$14,000.00 adjustment for Sale 3, which has a functioning pool, results in an adjusted sales price range of \$642,455.00 to \$652,055.00. Application of Respondent's cost to cure analysis (\$165,200.00) indicates a range of adjusted values from \$477,255.00 to \$486,855.00, which is higher than the assigned value.

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 5 day of November 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

