

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>PETER J. AND DOROTHY GILL RAYMOND,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 53569</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 30, 2011, James R. Meurer and Gregg Near presiding. Mr. Peter J. Raymond 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:

**13633 Spruce Creek Circle, Larkspur, Colorado
Douglas County Schedule No. R0259071**

The subject property consists of a 40.66-acre parcel of vacant land situated in the northwesterly portion of the Woodmoor Mountain Subdivision (the Woodmoor). Woodmoor is a gated community with lots ranging from less than 2 acres to 40 acres or more. Access to the subject property requires transit through the majority of the Woodmoor along steep and winding mountain roads. Woodmoor’s Home Owner’s Association (HOA) maintains the roads within the development. Spruce Creek Circle, however, is not maintained by the HOA. The subject is steeply sloping but has a location suitable for a home site.

Petitioners are requesting an actual value of \$71,595.00 for the subject property for tax year 2009. Respondent assigned a value of \$284,620.00 for the subject property for tax year 2009.

Mr. Raymond indicated no sales of large vacant parcels (20 to 80 acres) were available within the 18-month valuation period. Mr. Raymond presented three groups of comparable sales. “Group A” consists of smaller parcels, ranging from 1.81 to 6.066 acres from within the Woodmoor.

“Group B” included sales ranging from 1.73 to 6.72 acres from outside the Woodmoor. “Group C” contained 5 sales ranging from 35 to 40 acres from developments outside of Woodmoor.

Petitioners compared the prices for small parcels within and without the Woodmoor (Group A to Group B) and determined an average per acre price, within Woodmoor, to be \$9,932.00. This average was compared to the average price found for small parcels outside the subdivision of \$67,009.00 per acre. Petitioners determined the average per acre price in Woodmoor to be only 16.3% of the price outside the subdivision. The average price found within Group C was determined to be \$10,802.00 per acre. Application of the Group A discount to Group B comparison indicated a price of \$1,760.92.00 per acre. This unit price, multiplied by the 40.66 acres of the subject, indicates a value of \$71,599.00 that was rounded downward to \$71,595.00.

Petitioners indicated no adjustment could be determined for the long and steep access with numerous switchbacks from the data presented.

Petitioners expressed frustration with a \$200,000 difference in values from previous periods.

Respondent presented a value of \$292,752.00 for the subject property based on the market approach. Respondent indicated the assigned value of \$284,620.00 was supported by Respondent’s appraisal.

Respondent’s appraiser, John E. Whitley, a Licensed Appraiser, presented three comparable sales ranging in sale price from \$7,294.00 to \$9,537.00 per acre. The sales ranged from 20 acres to 39.32 acres. The comparables were not adjusted. Respondent placed greatest weight on Respondent’s Sale 1 and reconciled to a unit value of \$7,200.00 per acre. At that unit value, the subject’s 40.66 acres were valued at \$292,752.00.

Mr. Whitley testified no sales were available within the 18-month period and he expanded the search area to 24 months. No adjustment was applied for time within the researched period. Mr. Whitley stated his primary considerations in research for comparable sales were 1) location within a gated community, 2) road maintenance by an HOA and 3) mountain views with a potential building site. He also stated no adjustments were applied for access or proximity to the Denver Metropolitan area.

Respondent indicates the assigned value of \$284,620.00 is supportable for 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 found Petitioner’s approach to the valuation question to be unreliable. Although Petitioners’ approach did produce an adjustment amount, there was inadequate research and support that the numbers derived were from truly comparable properties. Respondent’s appraiser testified that he researched Petitioners’ larger acreage sales (Group C) and indicated three of the comparables were inappropriate, as two were on largely level sites and a third was located within a golf course

community. Petitioners' valuation was limited by insufficient verification of the specifics of the sales being used as comparables.

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).

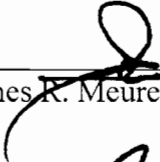
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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 8 day of August 2011.

BOARD OF ASSESSMENT APPEALS

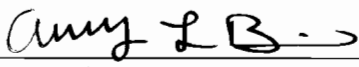


James R. Meurer



Gregg Near

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



Amy Bruins

