

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MARIO G. BEEKES REVOCABLE TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 56812</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on April 21, 2011, Louesa Maricle and MaryKay Kelley presiding. Petitioner was represented by Mario G. Beekes, Trustee. Respondent was represented by Michael A. Koertje, Esq. Petitioner is protesting the 2010 actual value of the subject property.

Subject property is described as follows:

**8392 Cattail Drive, Unincorporated Niwot, Colorado
Boulder County Schedule No. R0108795**

The subject property is a 4,406 square foot two story residence with a partially finished walkout basement and garage. It sits on a 1.85 acre site in Somerset Subdivision near the community of Niwot.

Petitioner is requesting an actual value of \$1,267,700.00 for the subject property for tax year 2010. Respondent assigned a value of \$1,379,000.00.

Petitioner purchased the subject property new in 1990 and has made no improvements to date other than initial landscaping. Without accompanying bids, Mr. Beekes estimated the replacement cost of the roof, windows, furnace, countertops, lighting and fixtures, and appliances to be \$400,000.00. He argued that Respondent's appraisal should have considered the home's original and dated interior and exterior.

Petitioner presented nine comparable sales ranging in sale price from \$1,040,000.00 to \$1,325,000.00 and in size from 3,704 to 5,144 square feet. Adjustments were made to actual land and improvement values, concluding to a range from \$806,246.00 to \$1,410,550.00.

Petitioner is requesting an actual value of \$1,267,700.00, the value assigned for tax year 2006.

Respondent presented a value of \$1,400,000.00 for the subject property based on the market approach. Respondent's witness, Stewart A. Leach, Certified General Appraiser, presented three comparable sales ranging in price from \$1,275,000.00 to \$1,815,000.00 and in size from 4,232 to 6,970 square feet. After adjustments were made, the sales ranged from \$1,376,000.00 to \$1,669,000.00 rounded.

Mr. Leach was unable to coordinate an interior inspection of the subject with Petitioner. He testified that a dated interior might result in additional adjustments and noted that neither assessor records nor MLS data indicated updating or remodeling in any of his comparable sales, which compares them equally with the subject. He acknowledged Mr. Beekes' testimony that Sale 2's basement was fully finished and testified, if confirmed, that its adjusted value would be re-calculated at \$1,505,223.00.

In review of Petitioner's sales, Mr. Leach noted that only two of the nine were located within Somerset proper and that sufficient sales data within Somerset precluded research elsewhere.

Respondent presented sufficient probative evidence and testimony to show that the subject property was correctly valued for tax year 2010.

The Board places minimal weight on Petitioner's comparable sales; insufficient data was provided for an accurate and thorough comparison, and sales outside Somerset are less comparable than those within the subdivision. Also, Petitioner's methodology does not conform to accepted appraisal practice: an improved lot is valued as an integral unit, and adjustments to land and improvements separately are inappropriate; adjustments to prices per square foot as well as adjustments to the site result in multiple site adjustments.

Respondent's witness correctly completed a site-specific appraisal of the subject property, comparing sales of similar properties and adjusting for time and a variety of characteristics. Re-calculation of Respondent's Sale 2 for a finished basement does not affect the conclusion.

The Board recognizes the multiple stages in the assessment process and hopes that explanations at the hearing satisfactorily defined mass appraisal, support for adjustments, and constitutional and statutory constraints.

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).

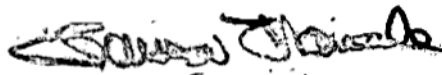
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

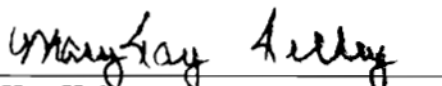
Section 39-8-108(2), C.R.S.

DATED and MAILED this 6 day of May 2011.

BOARD OF ASSESSMENT APPEALS

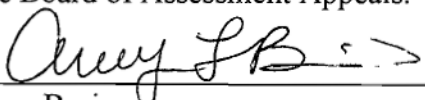


Louesa Maricle



MaryKay Kelley

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



Amy Bruins

