

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p><b>PAUL AND KATHY BOLLACKER,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>LARIMER COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 57846</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on December 13, 2011, Debra A. Baumbach and Diane M. DeVries presiding. Ms. Kathy Bollacker appeared pro se on behalf of Petitioners. Respondent was represented by Linda K. Connors, Esq. Petitioners are protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**1403 Catalpa Court, Fort Collins, Colorado  
Larimer County Schedule No. 97173-07-082**

The subject property is a one story residence with 2,840 square feet above grade with a 2,810 square foot unfinished basement. There are three bedrooms and three full baths built in 2006 in good condition on .76 acres of land. There is a 1,790 square foot finished attached garage. The property is located in the Ponds at Overland Trail, Filing 2. This property backs onto open space.

Petitioners are requesting an actual value of \$561,200.00 for the subject property for tax year 2011. Respondent assigned a value of \$614,300.00 for the subject property for tax year 2011.

Petitioners presented four comparable sales ranging in sale price from \$331,000.00 to \$539,000.00. No adjustments were made for physical differences in the properties. Petitioners presented a list of actual valuation placed on properties in the neighborhood by the Larimer County Assessor's Office. Petitioners presented a Zillow value of \$503,500.00.

Petitioners are requesting a 2011 actual value of \$561,200.00 for the subject property which is the actual valuation placed on the subject property in 2009 and 2010 tax years.

Respondent presented a value of \$694,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sale price from \$539,000.00 to \$638,800.00 and in size from 2,188 to 2,587 square feet. After adjustments were made, the sales ranged from \$694,027.00 to \$755,828.00.

Kathy Thornton, Licensed Appraiser with the Larimer County Assessor's Office, testified that she made adjustment for main square footage, basement square footage, basement finished square footage and garage square footage. She allocated 20 % to land and made a quality adjustment of 38 % to comparable Sale Three of \$176,205.00. Comparable Sale Three was outside of the data gathering period of January 1, 2009 through June 30, 2010; however, this sale was under contract at the end of the data gathering period. Ms. Thornton made an exterior inspection of the subject property.

Respondent assigned an actual value of \$614,300.00 to the subject property for tax year 2011.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2011.

Respondent properly applied Colorado Revised States, Colorado Constitution, and Division of Property Taxation Assessor's Reference Library in valuing the subject property using the market approach to value. Petitioners presented comparable sales, however they did not make adjustments for physical characteristics of the subject property. Respondent's witness presented three sales and made adjustments for physical differences.

The Board believes that the subject property is correctly valued at \$614,300.00, well below the market approach value submitted by Respondent. Petitioners' argument that the Fort Collins market was a declining market does not warrant valuing the subject property at the actual valuation of 2009 and 2010 of \$561,200.00.

**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 5th day of January, 2012.



**BOARD OF ASSESSMENT APPEALS**

*Debra A. Baumbach*

Debra A. Baumbach

*Diane M. DeVries*

Diane M. DeVries

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

Milla Crichton