

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>TERRYL TILMAN,</p> <p>v.</p> <p>Respondent:</p> <p>FREMONT COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 58124</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on December 6, 2011, Diane M. DeVries and Lyle D. Hansen presiding. Petitioner appeared pro se. Respondent was represented by Brenda Jackson, Esq. Petitioner is protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**1312 15th Street, Penrose, Colorado
Fremont County Schedule No. 98604467**

The subject property consists of a one-story wood frame/vinyl siding manufactured home built in 1968 and contains a total of 1,308 square feet on the main floor. The residence contains a total of three bedrooms and one and three-fourths bathrooms. The home is situated on a 1.32-acre site.

Petitioner is requesting an actual value of \$45,000.00 for the subject property for tax year 2011. Respondent assigned a value of \$66,830.00 for the subject property for tax year 2011.

Petitioner presented three comparable sales from a Comparative Market Analysis accomplished by Mr. Stephen Cool, a real estate agent with Properties of Colorado. The sales ranged in sale price from \$35,000.00 to \$55,000.00 and in size from 1,050 to 1,464 square feet. No adjustments were made and the value indication was \$46,666.67.

Mr. Tilman testified that the building improvements were negatively impacted by substantial deferred maintenance and a dated interior finish. He noted that the Fremont County Assessor had indicated the year of construction as 1968. Mr. Tilman testified that the building improvements appear to be two manufactured structures placed side by side and that the actual year of construction is unknown. He testified that this unknown age of the improvements negatively impacts the marketability of the property and the ability to obtain financing.

Mr. Tilman also presented an additional five comparable sales ranging in price from \$25,000.00 to \$77,500.00 and in size from 672 to 1,216 square feet. Mr. Tilman presented no adjustments to these five sales.

Mr. Tilman testified that Respondent's comparable Sale Three, as stated on the multiple listing sheet, has been completely remodeled, has a wood-burning fireplace and a large concrete deck. He testified that Respondent indicated that sale to be in fair to poor condition and made no adjustment for these three elements. Mr. Tilman accomplished a downward adjustment to derive an adjusted sale price for comparable Sale Three of \$47,000.00. Mr. Tilman testified that Respondent did not discuss or adjust for a 20-foot wide drainage easement that crosses diagonally in the rear portion the subject lot and that the easement adversely impacts the existing use and development potential of the subject lot. He testified that Respondent's comparable Sale Three was the best comparable sale for deriving market value for the subject.

Petitioner is requesting a 2011 actual value of \$45,000.00 for the subject property.

Respondent presented a value of \$66,830.00 for the subject property based on the market approach.

Respondent's witness, Ms. Stacey Seifert, a Fremont County Assessor and a Colorado Certified General Appraiser, presented three comparable sales ranging in sale price from \$55,000.00 to \$127,500.00 and in size from 1,116 to 1,430 square feet. After adjustments were made, the sales ranged from \$60,000.00 to \$71,700.00.

Ms. Seifert testified that all three sales were non-distressed arm's-length sales and that her comparable Sale Three was the best comparable sale. She testified that Petitioner's comparable Sale One was a foreclosure sale; that Petitioner's comparable Sale Three was a bank short sale and that both sales are not reliable indicators for deriving market value for the subject. She testified that the drainage easement across the subject lot does not restrict future development availability.

Respondent assigned an actual value of \$66,830.00 to the subject property for tax year 2011.

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

The Board agreed with both Petitioner and Respondent in that Respondent's comparable Sale Three was the best comparable sale. The Board agreed with Petitioner that an additional adjustment was necessary to account for Sale Three's superior condition resulting from being completely

remodeled. The Board agreed with Petitioner that no superior adjustment had been accomplished for the wood-burning fireplace in comparable Sale Three. The Board applied an additional downward adjustment to comparable Sale Three for these two differences. The Board concluded an adjusted sale price to Respondent's comparable Sale Three of \$46,000.00.

The Board concluded that the 2011 actual value of the subject property should be reduced to \$46,000.00.

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property to \$46,000.00

The Fremont County Assessor is directed to change their records accordingly.

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 29th day of December, 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Lyle D. Hansen

Lyle D. Hansen

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

Milla Crichton

Milla Crichton

