

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>GERALD O. YOUNG JR. &amp; REBECCA J. YOUNG,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>JEFFERSON COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 58855</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on June 4, 2012, Diane M. DeVries and Gregg Near presiding. Petitioner, Gerald O. Young, appeared pro se. Respondent was represented by Casie Stokes, Esq. Petitioners are protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**5956 Colorow Drive, Morrison, Colorado  
Jefferson County Schedule No. 073478**

The subject property consists of a single family residence constructed in 1972 and expanded in 2001. The County has applied an effective year built of 1986. The original home is a bi-level design with a split entry to the front. The addition involved construction of a 3-car garage with living space overhead connected by a walkway to the upper level of the original home. The former built-in garage on the lower level was converted to a family room, utility room, 1/2 bath and a closet. The interior of the home was renovated at the same time. The home has a walk-out feature to the rear as well as an in-ground pool.

Petitioners are requesting an actual value of \$593,985.00 for the subject property for tax year 2011. Respondent assigned a value of \$758,990.00 for the subject property for tax year 2011 but is recommending a reduction to \$660,000.00 per the results of the Board of Equalization hearing.

Petitioners presented an equalization argument citing Respondent's assigned values to properties on the same street as the subject. The average decline in the assigned values from the previous base period for the 34 properties researched was 10.88%. A random sampling of homes in the neighborhood resulted in an average decline of 13.6%.

Mr. Young stated his home was the oldest in the neighborhood and contested Respondent's opinion of the property condition as "very good". Mr. Young also questioned Respondent's description of the property as containing a covered porch and stated the swimming pool was near the end of its useful life, needing complete replacement of the fiberglass liner.

Petitioners applied a 10.88% discount to the previous assigned value of the home resulting in an estimate of value of \$593,985.00.

Petitioners are requesting a 2011 actual value of \$593,985.00 for the subject property.

Respondent presented a value of \$890,000.00 for the subject property based on the market approach.

Respondent's appraiser, Patty Jo White, a Certified Residential Appraiser, presented three comparable sales ranging in sale price from \$630,000.00 to \$800,000.00 and in size from 2,951 to 3,682 square feet. After adjustments were made, the sales ranged from \$756,050.00 to \$991,000.00. Ms. White concluded to the subject's value of \$890,000.00.

Ms. White stated there were limited comparable sales. This necessitated the use of 2 split-level style homes and one 2-story. There were no bi-level home sales available. Numerous adjustments were required and each of the sales ultimately was adjusted upward from 18.1% to 27.93%.

Respondent has valued the property at \$890,000.00 but is recommending a reduction to the value assigned by the Board of Equalization of \$660,000.00.

Mr. Young contends Respondent's valuation of the property is incorrect. While neighboring properties were assigned values with an average decline of 10.88%, his property's valuation increased. Petitioners assert there must be some error in the process that has resulted in a value opinion that is unfair.

Respondent states that Petitioners' approach is flawed as it is based upon an equalization argument whereas Respondent's value opinion is based on actual sales.

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

The Board found numerous deficiencies in Ms. White's approach to the property valuation. The subject property, with a mix of above grade and partially below grade living area, was inappropriately compared to properties with different styles of construction. Partially below grade

living areas of Sale 1 and Sale 3 were represented as above grade and Ms. White was apparently unaware that the subject's lower level consisted primarily of converted garage. Respondent's appraiser relied heavily upon adjustments derived within the mass appraisal process that do not accurately reflect market reactions to more unique or atypical properties. The Board has determined the appraisal presented by Respondent is misleading and unreliable.

Both Petitioners and Respondent pointed to Sale 1 as a comparable. The home is smaller than the subject but backs to open space and is twelve years newer. Overall, the adjustments would appear to favor a slight decline and suggest a value lower than \$630,000.00. With both Sale 2 and Sale 3 at much higher indications, the Board finds \$630,000.00 to be a more appropriate value indication.

The Board concluded that the 2011 actual value of the subject property should be reduced to \$630,000.00.

**ORDER:**

Respondent is ordered to reduce the 2011 actual value of the subject property to \$630,000.00.

The Jefferson 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).

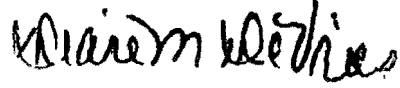
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

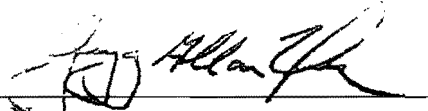
Section 39-8-108(2), C.R.S.

**DATED and MAILED** this 14th day of June, 2012.

**BOARD OF ASSESSMENT APPEALS**

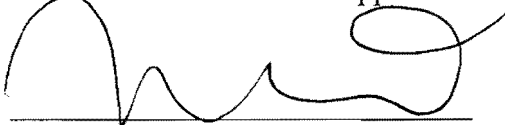


\_\_\_\_\_  
Diane M. DeVries



\_\_\_\_\_  
Gregg Neat

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



\_\_\_\_\_  
Milla Crichton

