

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 60115

Petitioner:

CHRISTIAN AND ROBIN JOINT LIVING TRUST,

v.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on May 21, 2012, Diane M. DeVries and MaryKay Kelley presiding. Petitioner was represented by Steve Francis, Esq. Respondent was represented by Linda Connors, Esq. Petitioner is protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**3689 Lobo Drive, (Lot 2, Two Lakes Subdivision)
Fort Collins, Colorado
Larimer County Schedule No. R1633490**

The subject is a vacant 12.14 residential site located in the Two Lakes Subdivision; Cobb Lake is directly west, and Hinkley Lake is nearby to the east. The site is irregular with an approximate 2.4923-acre building envelope and has lake and mountain views. It is accessed from Lobo Drive, a dirt road. Petitioner purchased the property on February 28, 2006 for \$280,000.00.

Respondent assigned a value of \$211,000.00. Petitioner is requesting an actual value of \$158,250.00.

Petitioner described one-quarter (2.97 acres) of the total as bisected by an inlet canal for Cobb Lake. On February 28, 2010, Petitioner entered into a ninety-day agreement with WRCC, Inc., a mutual ditch company, for repairing and restoring the inlet structure and ditch. Petitioner's witness, Robin Bachelet, testified that the ditch was supposed to have been dredged and piped but that piping

was not installed, fencing was damaged, and a dirt hill has not been removed. The threat of erosion has narrowed available land for a future driveway, requiring purchase of additional land.

Ms. Bachelet contended that only three-quarters of the site is usable and that only three-quarters of the actual value should be assigned. Petitioner's requested value is based on this formula; three-quarters of \$211,000.00 or \$158,250.00.

Respondent's witness, Jody Masters, Certified General Appraiser, testified that the ditch has not changed since purchase and that the agreement with WRCC, Inc. did not specify piping. The ditch was dredged, graded, re-seeded, and fenced as per agreement. Flood risk was mitigated, and rocks prevent erosion. Terrain is level and offers multiple potential driveway routes.

Ms. Masters presented a value of \$247,800.00 for the subject property based on the market approach. She presented six comparable sales ranging in sale price from \$200,000.00 to \$329,000.00 and in size from 6.67 to 14.29 acres. After adjustments were made, the sales ranged from \$228,600.00 to \$322,574.00. Sales One (subject property), Two and Three, all with lake and mountain views, were given most weight. Value conclusion was based on Sale One, the subject property, its only adjustment reflecting a declining market.

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

The Board is convinced that WRCC, Inc. adhered to the construction easement agreement and that the ditch was repaired and restored satisfactorily; no evidence or testimony persuaded the Board otherwise. The Board is not convinced that the ditch is unsightly or that it impedes any views. The Board is not convinced that access from Lobo Drive was negatively impacted.

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. Sales One, Two and Three are reliable indicators of value.

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).

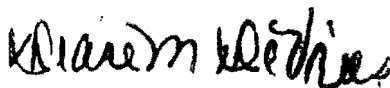
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

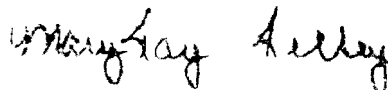
Section 39-8-108(2), C.R.S.

DATED and MAILED this 24th day of May, 2012.

BOARD OF ASSESSMENT APPEALS

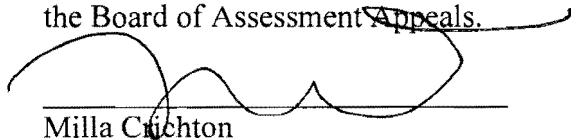


Diane M. DeVries



MaryKay Kelley

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



Milla Crichton

