

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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

**Docket No.: 61264**

Petitioner:

**MICHAEL ROHAN,**

v.

Respondent:

**ARAPAHOE COUNTY BOARD OF  
EQUALIZATION.**

**ORDER**

**THIS MATTER** was heard by the Board of Assessment Appeals on September 26, 2013, Diane M. DeVries and Gregg Near presiding. Petitioner was represented by James B. Boisclair, Esq. Respondent was represented by George Rosenberg, Esq. Petitioner is protesting the 2012 actual value of the subject property.

Subject property is described as follows:

**Lot 4, Cherry Hills Park 1  
Cherry Hills Village, 80113  
Arapahoe County Schedule No. 2077-01-3-13-001**

The subject is a vacant residential building lot in Cherry Hills Park, a subdivision within Cherry Hills Village. The location contains some of the highest value properties within Arapahoe County.

Petitioner presented the following indicators of value:

Market:     \$NA  
Cost:        \$NA  
Income:     \$NA

Petitioner is requesting an actual value of \$1,100,000 for the subject property for tax year 2012. Respondent assigned a value of \$2,124,000 for the subject property for tax year 2012.

Petitioner's witness, Edie Marks, a licensed real estate broker, discussed the market within the subject area during the valuation period. Ms. Marks stated that homes in the subject's price range were hit the hardest by the real estate downturn. She indicated the only transactions that were occurring during that time frame were at "fire sale" prices. Financing was not available and high balance properties experienced a value swing equal to \$0.50 on the dollar. Ms. Marks commented on Respondent's sales. She suggested the sale of Lot 5, the adjacent property to the subject, was influenced by a business relationship so the sale does not represent market value. Ms. Marks indicated Respondent's sales 2, 3 and 5 were not appropriate. She indicated Respondent's sale 4 was the most proximate.

Petitioner's witness, Inder M. Nayar, a Certified Public Accountant, appeared at the hearing but did not testify.

Respondent presented the following indicators of value:

Market:	\$2,124,000
Cost:	\$NA
Income:	\$NA

Respondent's witness, Jesse Bequette, a Licensed Appraiser, presented five comparable sales ranging in sale price from \$729,962 to \$992,176 per acre. After adjustments were made, the sales ranged from \$729,962 to \$942,567 per acre.

Sale 1, the vacant lot adjacent to the subject, was adjusted to a unit value of \$909,090 per acre. The transaction price of \$2,600,000 was adjusted downward by \$300,000 for site plans included in the sale. Mr. Bequette gave this sale the greatest weight in his valuation.

The additional sales were adjusted, where appropriate, for location and view. Mr. Bequette concluded to a unit value of \$900,000 per acre.

Respondent assigned an actual value of \$2,124,000 to the subject property for tax year 2012.

Petitioner contends the death of Mr. Rohan, after the appeal process had begun, has restricted Petitioner's ability to support the value estimate submitted. Petitioner's witness, Ms. Edie Marks, is a respected real estate agent with a long history of activity in this exclusive market. Respondent's appraiser had such limited data available that sales used were up to three miles away and two of the sales transacted outside the base period. Petitioner stated the subject was worth no more than Sale 4 and Ms. Marks considers the value originally stated by Mr. Rohan to have been too much.

Respondent points out that the owner is not present to testify as to value. Ms. Marks is a real estate agent and not an appraiser and as a result Petitioner has failed to meet its burden of proof. Respondent directed the Board's attention to Ms. Marks' testimony regarding Sale 1 that the purchase was with the intent to build. Respondent also noted the County's appraiser completed an appraisal, the only value opinion submitted.

Petitioner presented insufficient probative evidence and testimony to show that the subject property was incorrectly valued for tax year 2012.

The Board found little in Petitioner's case directly related to the value of the property as of the appraisal date. The Board also found Petitioner's witness to not be qualified as an expert in valuation and therefore has little grounds to be persuaded by Ms. Mark's claims. Respondent's appraiser produced a supportable opinion with reasonable adjustments and the Board can find no argument with the process and the conclusion.

### **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).

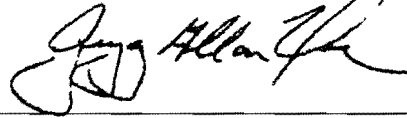
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

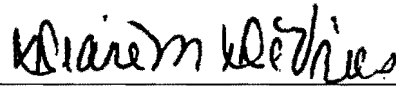
Section 39-8-108(2), C.R.S.

**DATED and MAILED** this 3rd day of October, 2013.

**BOARD OF ASSESSMENT APPEALS**

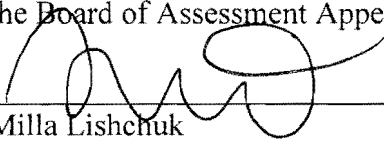


Gregg Near



Diane M. DeVries

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



Milla Lishchuk

