

<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>WAYNE W. AND COLLEEN LORENZ,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 62662</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on May 13, 2014, James R. Meurer and MaryKay Kelley presiding. Wayne Lorenz appeared *pro se* on behalf of Petitioners. Respondent was represented by George Rosenberg, Esq. Petitioners are protesting the 2013 actual value of the subject property.

Subject property is described as follows:

**2248 South Yosemite Circle, Denver, Colorado  
Arapahoe County Schedule No. 1973-27-2-22-021**

The subject is a 1,190 square foot tri-level with partially finished basement and two-car garage. It was built in 1994 in The Township, a small subdivision of 26 detached patio homes and 40 attached townhomes. It backs to the Highline Canal and bike trail.

Respondent assigned an actual value of \$317,600 for tax year 2013 but is recommending a reduction to \$300,000. Petitioners are requesting a value of \$204,000 or \$205,000.

Mr. Lorenz presented an equalization argument by comparing the actual values of three adjoining properties (averaging \$171.74 per square foot) to the subject's actual value of \$266.89 per square foot. He based his requested value of \$204,000 or \$205,000 on the three homes' rounded average (\$172.00 per square foot) times the subject's 1,190 square feet (\$204,680).

Mr. Lorenz noted that he has no physical access to the canal whereas other homes have gates. However, he acknowledged a view of the canal.

Mr. Lorenz disagreed with Respondent's site value, and the parties discussed the appraisal methodology of valuing the property as a whole.

Mr. Lorenz discussed his thirty of sales, specifically why the first two (sale and resale of the same property) weren't used. Ms. Michelle Doll, Licensed Appraiser appearing as Respondent's witness, replied that they involved two business entities and subsequent rental; the transactions could not be identified as arm's length and were disqualified. Mr. Lorenz also discussed averaging his thirty sale prices per square foot, and Ms. Doll explained appraisal methodology and reconciliation, which involves analysis of the market, selection of comparable sales, application of appropriate adjustments, and weighing the most similar sale(s) in a value conclusion.

Respondent presented a market approach to derive a value for the subject property of \$300,000. Respondent's witness, Ms. Doll, offered three comparable sales ranging in sale price from \$238,000 to \$360,000 and in size from 1,280 to 1,904 square feet. After adjustments for size and room count, basement size and finish, patios and decks, the adjusted range ranged from \$291,300 to \$377,100. Ms. Doll placed greatest weight on Sale One with an adjusted sale price of \$291,300.

Sufficient probative evidence and testimony was presented to prove that the subject property should be set at Respondent's recommended value.

Both state constitution and statutes require use of the market approach to value residential property. The Board gives no weight to Petitioners' methodology of averaging sales prices; averaging is not an appropriate appraisal practice.

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. The Board found Respondent's analysis persuasive. Petitioner did not present the Board with any comparable sales to refute Respondent's sales or value.

The Board concluded that the 2013 actual value of the subject property should be reduced to Respondent's recommended value of \$300,000.

**ORDER:**

Respondent is ordered to reduce the 2013 actual value of the subject property to \$300,000.

The Arapahoe 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-nine days after the date of the service of the final order entered).

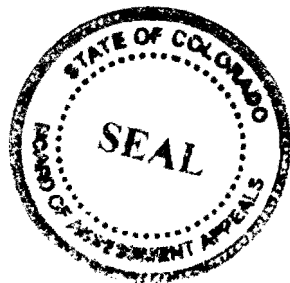
If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according 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-nine 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.

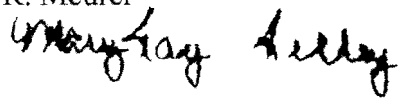
Section 39-8-108(2), C.R.S.

**DATED and MAILED** this 23 day of May, 2014.

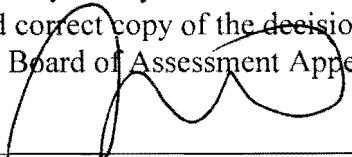


**BOARD OF ASSESSMENT APPEALS**

  
\_\_\_\_\_  
James R. Meurer

  
\_\_\_\_\_  
MaryKay Kelley

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

  
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Milla Lishchuk