

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>PATRICIA A. DREILING,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 67761</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on April 29, 2016, Sondra W. Mercier and Debra A. Baumbach presiding. Mr. Steven J. Dreiling appeared on behalf of Petitioner. Respondent was represented by Rachel Bender, Esq. Petitioner is protesting the 2015 actual value of the subject property.

Subject property is described as follows:

**1937 South Queen Drive, Lakewood, Colorado
Jefferson County Schedule No. 163903**

The subject property is a single family two-story residence built in 1985 and located in the Heritage West Subdivision. The property includes 2,892 square feet of above ground living area and 1,523 square feet of unfinished walk-out basement area. Other amenities include: three bedrooms, one full bath, one three quarter bath, one half bath, fireplace and attached three car garage. The site area is reported to be 11,064 square feet.

Petitioner is requesting an actual value of \$405,833 for the subject property for tax year 2015. Respondent assigned a value of \$501,000 for the subject property for tax year 2015.

Petitioner's witness, Mr. Steven J. Dreiling, presented three comparable sales ranging in sale prices from \$351,000 to \$428,500 and in size from 2,929 to 3,171 square feet. Petitioner made a \$6,000 adjustment to Sale 1 for lack of a walk out basement. Petitioner averaged the sales and concluded to a value of \$405,833 for the subject.

Mr. Dreiling described the subject property as an average quality, wood-sided, two-story home with an unfinished walk out basement and a three car garage. According to Mr. Dreiling, there has been minimal updating and repairs since the purchase of the property 30 years ago.

Petitioner's witness contended that Respondent has overvalued the subject property by selecting sales that are superior in quality, condition and different floorplans. Additionally, according to Mr. Dreiling, Respondent did not consider the subject's lack of updating in the valuation process.

Petitioner is requesting an actual value of \$405,833 for the subject property for 2015 tax year.

Respondent presented a value of \$513,000 for the subject property based on the market approach. Respondent's witness, Ms. Patty Jo White, a Certified Residential Appraiser with the Jefferson County Assessor's Office, presented four comparable sales ranging in sale price from \$421,000 to \$505,000 and in size from 2,965 to 3,059 square feet. After adjustments were made, the sales ranged from \$486,600 to \$532,400. Ms. White concluded to a value of \$513,000 by the market approach.

Ms. White testified that she considered the subject property to be in average condition based on an exterior inspection. Ms. White contended there were limited sales in the subject's market area and the sales she selected were comparable to the subject in respect to size, style, quality and condition. All four sales required a minimal degree of adjustments. The witness testified that she made adjustments for all physical characteristics affecting the value.

Ms. White testified that she left Petitioner several messages to schedule an inspection of the subject property but received no response. Ms. White's analysis of the subject property was based on an exterior inspection and available data from the assessor's office.

Respondent assigned an actual value of \$501,000 to the subject property for tax year 2015.

The Burden of proof is on Petitioner to show that Respondent's valuation is incorrect. *Board of Assessment Appeals v. Sampson*, 105 P.3d 916,920 (Colo. App. 2002). After careful consideration of the testimony and exhibits presented at the hearing, the Board was convinced Petitioner met that burden.

The Board gives minimal weight to Petitioner's requested value based on an average of sale prices of the comparable sales. Petitioner did not address all features of the sales or make appropriate adjustments affecting the value ranges. Petitioner presented incomplete data regarding the sales.

Section 39-1-104(10.2)(a), C.R.S. requires county assessors to analyze sales data to determine if a time adjustment is supported based on differences in market conditions. The Board finds Respondent made reasonable adjustments to the sales with the exception of the time adjustment.

Respondent applied an upward adjustment of 0.95% per month to the sales for improving market appreciation. Respondent's time adjustment analysis includes 2,297 sales that took place within the 24-month extended base period. The sales in the analysis are located in Economic Area 3 encompassing several competing market areas. While the assessor's analysis would suggest market growth over the base period within an expansive geographical area, there was insufficient evidence to support the 0.95% per month adjustment for homes located in the subject's neighborhood. The Board notes that only two of the seven sales presented by the parties occurred within the statutory 18-month base period; neither party presented sales that took place in 2014. Given the lack of market data to support the 0.95% time adjustment, the Board concludes that a value at the lower end of Respondent's comparables range is reasonable.

The Board placed the greatest amount of weight on Respondent's Sale 4. Like the subject, this property had not been recently updated; it received the least net adjustment and is located most proximate to the subject. The Board gave equal weight to the remaining sales and concluded that \$486,600 is supported as the subject's value for 2015.

The Board acknowledges Respondent's attempts to schedule a full inspection of the subject property. The lack of a full inspection is a significant obstacle for Respondent's appraiser, requiring him/her to make extraordinary assumptions about the features and physical condition.

The Board concludes that the 2015 actual value of the subject property should be reduced to \$486,600.

ORDER:

Respondent is ordered to reduce the 2015 actual value of the subject property to \$486,600.

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-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 25th day of May, 2016.

BOARD OF ASSESSMENT APPEALS

Sondra W. Mercier

Sondra W. Mercier

Debra A. Baumbach

Debra A. Baumbach

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

Milla Lishchuk

Milla Lishchuk

