

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 70649

Petitioner:

CHRISTOPHER S. AND GAYLE M. CLOSE,

v.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on February 20, 2018, Diane M. DeVries and MaryKay Kelley presiding. Petitioners appeared pro se. Respondent was represented by David P. Ayraud, Esq. Petitioners are protesting the 2017 actual value of the subject property.

Subject property is described as follows:

**330 High Pointe Drive, Fort Collins, Colorado
Larimer County Schedule No. 97362-30-001**

The subject is a one-story residence with 2,497 square feet, partially-finished basement and garage. It was built in 1996 on a 14,334 square-foot site in the gated High Pointe Subdivision.

Respondent assigned a value of \$532,100 for tax year 2017, which is supported by an appraised value of \$532,100. Petitioners are requesting a value of \$398,000.

Petitioners purchased the subject property on April 11, 2016 for \$530,000. They described its corner site, traffic noise, and speeding despite a speed limit of 25 miles per hour. Ticketing by police is common, and recently, a pole was knocked down by an out-of-control car. Flashing lights from police cars illuminate Petitioners' dining room walls at night. Not advised by their Realtor of the noise, they referenced the definition of "market value" (Uniform Standards of Professional Appraisal Practice), stating they were not "well informed or well advised". They testified that they would not have paid \$530,000 had they been aware of the volume of traffic, related noise, and

nighttime disturbance. Additionally, they argued that this negative feature should have been addressed by Respondent and appropriately adjusted.

Referencing Respondent's adjustments for value increase, Petitioners argued that the High Pointe Subdivision is unique to the Ft. Collins market and should not be compared to homes outside its gated community. Rather, values have declined as evidenced by three subdivision properties that saw listing price reductions and longer-than-average marketing times.

Petitioners applied a 25% adjustment to their \$530,000 sale price, which they considered reflective of both value decline in the subdivision and traffic noise. This resulted in a requested value of \$398,000 rounded.

Respondent's witness, Bradlee Paul Belden, Licensed Appraiser for the Larimer County Assessor's Office, presented three comparable sales, including the subject itself with a sale price of \$530,000, and sales of two High Pointe homes for \$632,500 and \$410,000. After adjustments for value increase (statistical analysis), design (one-story elevation versus Sale Three's two-story elevation), size, basement size and finish, and garage, adjusted sale prices were \$532,100 (subject property), \$534,074 (Sale Two), and \$481,097 (Sale Three). Mr. Belden considered the sale of the subject property to be most representative of value and concluded to an indicated value of \$532,100.

Mr. Belden agreed that the subject was negatively influenced by traffic noise but disagreed that Petitioners were not informed. He argued that they were familiar with the neighborhood and visited the house twice. Assessor's office market data analysis concluded to a noise adjustment of 9%. He testified that the impact of traffic noise was inherent in the subject's sale price and declined to make further adjustments.

Petitioners presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2017.

The Board finds that Petitioners, working in conjunction with a licensed Realtor, had knowledge of the subject site being bordered by two traffic streets and the related vehicle noise.

The Board finds that Respondent's adjustments for value increase were supported by analysis of market data. Petitioners' argument for declining values involved listing prices of High Pointe homes. However, the Board finds it is likely that these homes did not sell until priced at a point the market would bear, and it is not persuaded that changes in list price have any relationship to market stability; selling prices involve willing sellers and willing buyers. The Board finds Respondent's adjustments for value increase supported and convincing.

Based on appraisal methodology, the Board finds Respondent's failure to apply traffic adjustments to Sales Two (lesser traffic influence) and Three (private site) unconvincing. No support for Respondent's 9% traffic impact was provided, and the Board has insufficient data to suggest a different adjustment. Moreover, Petitioners failed to present sufficient probative evidence to convince the Board that a 25% adjustment for noise was supportable.

The Board agrees that the sale of the subject itself is most representative of market value. The Board finds that Petitioners did not meet their burden. Respondent's analysis is persuasive, and the Board agrees that the sale of the subject property is representative of the marketplace.

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-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.

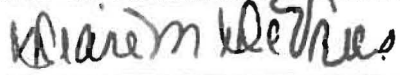
DATED and MAILED this 2nd day of March, 2018.

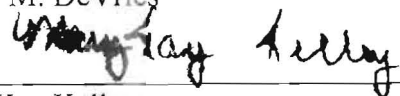
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.


Milla Lishchuk



BOARD OF ASSESSMENT APPEALS


Diane M. DeVries


MaryKay Kelley