

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>KURT M. CASSETT,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 73718</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on June 27, 2018, MaryKay Kelley and Amy J. Williams presiding. Petitioner, Kurt Cassett, appeared pro se. Respondent was represented by Rachel Dehlinger, Esq. Petitioner is protesting the 2017 actual value of the subject property.

Subject property is described as follows:

**20402 Pleasant Park Road, Conifer, Colorado
Jefferson County Schedule No. 300214743**

The subject is a split-level style, single-family residence built in 1964. The home has approximately 1,252 square feet of main floor living area, along with a 559-square foot partially finished basement. The residence is situated on a six-acre lot in unincorporated Jefferson County.

Petitioner is requesting an actual value of \$155,130 for the subject property for tax year 2017. Respondent assigned a value of \$279,600 for the subject property for tax year 2017 but is recommending a reduction to \$247,000 based on the site-specific appraisal report presented at the hearing.

To support the requested value, Mr. Cassett offered testimony regarding the condition of his home as compared to the sales comparables utilized by Respondent. He also presented evidence regarding the percentage of valuation increase of surrounding properties as compared to the percentage of valuation increase experience by his property. Said increase being the value change

between the 2015 and 2017 actual values as determined by the Jefferson County Assessor's Office. Mr. Cassett testified that the subject property is overvalued based on its disproportionately high increase in value between those re-appraisal periods.

Respondent's witness, Laura Burtschi, Licensed Appraiser with the Jefferson County Assessor's Office, presented an appraisal report to support a value of \$247,000 based on the Sales Comparison Approach.

Colorado Constitution Article X, Section 20 and Section 39-1-103, C.R.S. specify that the actual value of residential real property shall be determined **solely** by consideration of the market approach to appraisal.

The Board found Petitioner's testimony and evidence to be credible regarding the condition of the property. Photos and information provided by Petitioner support that the subject property is in fair condition with significant deferred maintenance and a basement that has minimal finish. However, Petitioner's testimony and evidence surrounding valuation increase between the 2015 and 2017 property tax re-appraisal periods is not persuasive. Without support for the accuracy of the underlying value of each property cited, the Board cannot give any weight to this evidence.

Respondent's witness correctly completed a site-specific Sales Comparison Approach to value the subject property. However, within the Sales Comparison Approach the subject condition and basement finish were over-stated and, therefore, the sales were under adjusted for these two characteristics. In fact, no condition adjustment was made at all. Therefore, the three sales utilized will have the basement finish adjustment changed to reflect the unfinished nature of the subject and each sale will be adjusted downward 15 percent to reflect superior condition as compared to the subject; the 15 percent condition adjustment being applied to the time adjusted sale price less land value. Therefore, the Adjusted Market Values in Respondent's Sales Comparison Approach adjustment grid and are mathematically changed as follows:

Sale No. 1 -	Adjusted Market Value -	\$254,900
	Less basement finish adjustment of	\$ 7,900
	Less 15 percent condition adjustment	<u>\$ 46,819</u>
	Indicated Value	\$200,181
Sale No. 2 -	Adjusted Market Value -	\$267,500
	Less basement finish adjustment of	\$ 7,900
	Less 15 percent condition adjustment	<u>\$ 46,457</u>
	Indicated Value	\$213,143
Sale No. 3 -	Adjusted Market Value -	\$247,900
	Less basement finish adjustment of	\$ 8,100
	Less 15 percent condition adjustment	<u>\$ 40,853</u>
	Indicated Value	\$198,947

Considering that Respondent placed most weight on Sale No. 3, the sales support a market value for the subject, after being adjusted above, of \$199,000.

Petitioner presented sufficient probative evidence and testimony to prove that the tax year 2017 valuation of the subject property was incorrect. The Board concludes that the 2017 actual value of the subject property should be reduced to \$199,000.

ORDER:

Respondent is ordered to reduce the 2017 actual value of the subject property to \$199,000.

The Jefferson County Assessor is directed to change his/her 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 10th day of August, 2018.

BOARD OF ASSESSMENT APPEALS

MaryKay Kelley

MaryKay Kelley

Amy Williams

Amy J. Williams

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

Milla Lishchuk

Milla Lishchuk

