

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

Docket No.: 46242

Petitioner:

ALBERT E. AND PATRICIA A. JOHNSON,

v.

Respondent:

**JEFFERSON COUNTY BOARD OF
EQUALIZATION.**

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on March 1, 2007, Debra A. Baumbach and Diane M. DeVries presiding. Petitioners were represented by Albert E. Johnson. Respondent was represented by Writer Mott, Esq. Petitioners are protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**75 North Ranch Road, Littleton, Colorado
(Jefferson County Schedule No. 183774)**

The subject property is located in the North Ranch at Ken Caryl subdivision. The subject is a very good quality two-story house built in 1995 of frame construction and has approximately 3,880 square feet of main living area. It has four bedrooms, 2-1/2 baths, 2 fireplaces and a 2,020 square foot partially finished walkout basement, covered porch, wood deck and attached garage. The subject backs to open space.

Petitioners presented five comparable sales ranging in sales price from \$619,000.00 to \$900,000.00 and in size from 3462 to 5214 square feet. No adjustments were made to account for differences between the subject property and the comparable sales.

Petitioner indicated that retaining walls have collapsed and had to be replaced due to settling

soils. Also, the front steps have had to be replaced. He did not indicate any structural issues had been identified in the foundation of the house.

Petitioners are requesting a 2005 actual value of \$700,000.00 for the subject property.

Respondent presented an indicated value of \$770,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sales price from \$723,800.00 to \$775,000.00 and in size from 3,630 to 3,731 square feet. Adjustments were made for time, seller concessions, age, living area, bath, basement finish, walkout, garage, fireplace, heating and cooling, covered porch, and wood balcony. After adjustments were made, the sales ranged from \$764,000.00 to \$793,400.00. All of the Respondent's comparables were rated a quality 5.

Respondent assigned an actual value of \$768,750.00 to the subject property for tax year 2005.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2005.

Respondent used a time adjustment and adjusted for seller concessions in each sale. The Board believes that when a sale requires seller concessions, a time adjustment is not usually warranted. Further, Respondent made adjustments to the comparable sales based on five bedrooms and three fireplaces when the subject has only four bedrooms and two fireplaces. After modifications to the adjustments based on these differences, the Board believes that the 2005 actual value of the subject property is \$750,000.00.

The Board concluded that the 2005 actual value of the subject property should be reduced to \$750,000.00.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property to \$750,000.00.

The Jefferson County Assessor is directed to change his records accordingly.

APPEAL:

Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 30th day of March 2007.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

Diane M. DeVries

Diane M. DeVries

This decision was put on the record

MAR 29 2007

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

Diane M. Fechisin

Diane M. Fechisin

