

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

ITEM DATE: 07-23-2019	ITEM TIME: 2:15 PM
------------------------------	---------------------------

FROM:	Gary Peterson, Assessor; Kevin Krause, Comm. Appraiser; Robin David, Res. Condo Appraiser
TODAY'S DATE:	07/ 17/ 2019
AGENDA TITLE:	Commercial Condo Model Value Correction – UNIT 208, THE OLYMPIAN CONDOMINIUMS – R8173076
CHECK ONE THAT APPLIES TO YOUR ITEM:	
<input checked="" type="checkbox"/> ACTION ITEM	
<input type="checkbox"/> DIRECTION	
<input type="checkbox"/> INFORMATION	
I. DESCRIBE THE REQUEST OR ISSUE:	
<p>During the Assessor Level Appeal period, the Assessor discovered the condo model was incorrectly calculating a "0" value. Also, upon further inspection, he discovered the garage count was incorrectly inventoried and the garage incorrectly classified as residential. This particular unit has two garage spaces and the account only calculated one space. These three errors resulted in an undervaluation of the condo unit and garage spaces and a misclassification of the garage. The Assessor's Office is requesting the approval to correct the calculation and classification errors which will result in a higher value and tax assessment to the respective account.</p>	
II. RECOMMENDED ACTION:	
<p>The Assessor is requesting the Board of Equalization approve the corrections as set forth below resulting in a higher account valuation and a reclassification of the garage spaces from 1230 res condo @ the 7.15% assessment rate to 2245 comm condo @ the 29% commercial condo assessment rate. The original 2019RA account value was \$53,030 and would be increased to \$623,060.</p>	
III. DESCRIBE FISCAL IMPACTS (VARIATION TO BUDGET):	
PROPOSED REVENUE: N/ A	
PROPOSED EXPENDITURE: None	
FUNDING SOURCE: N/ A	
IV. IMPACTS OF A REGIONAL NATURE OR ON OTHER JURISDICTIONS (IDENTIFY ANY COMMUNICATIONS ON THIS ITEM):	
Minimal, but would benefit fixed mill levy entities or funds to a minute degree.	

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

V. BACKGROUND INFORMATION:

Historically, this Olympian condo unit was designed and classified as a residential condominium unit and abstracted accordingly. The account initially used the residential Condo_Thm model. Following a March 2016 inspection, the unit was determined to be used as an office space and therefore the classification was modified from 1230 Residential Condo to 2245 Commercial Condo. Since that time, the unit has been valued by the residential condo appraiser, but classified as commercial. During the 2019RA process, the assessor and residential condo appraiser revamped the residential valuation tiers of the Olympian complex. The original tier that had been set in the model was eliminated from the tables. At that time, the new tier was not applied to the model which resulted in a "0" calculation. Neither the commercial nor the residential appraiser discovered the non-calculating account during error checks. To correct this error, the account is now valued using the Commercial Model (still classified as a Commercial Condo). The initial 2019 account was incorrectly calculating the actual value in this manner: Condo_Thm model (2245 Comm Condo) @ **\$0** and the Condo Garage XFOB (classified as 1230 residential condo) at **\$53,030** (one parking space) for a total account value of **\$53,030**. The account has been corrected to calculate in this manner: Comm Condo Model (2245 Comm Condo) @ **\$490,480** and the Condo Garage XFOB is now calculating two garage spaces (now classified as 2245 Comm Condo) @ **\$132,580** for a total account value of **\$623,060**.

VI. LEGAL ISSUES:

Authority is granted to the County Board of Equalization (CBOE) through C.R.S. § 39-8-102.

- (1) The county board of equalization shall review the valuations for assessment of all taxable property appearing in the assessment roll of the county, directing the assessor to supply any omissions which may come to its attention. It shall correct any errors made by the assessor, and, whenever in its judgment justice and right so require, it shall raise, lower, or adjust any valuation for assessment appearing in the assessment roll to the end that all valuations for assessment of property are just and equalized within the county.

Further clarification of this authority is provided in the published court case of Wenner v. Bd of Assessment Appeals, 866 P2d 172 (Colo. App. 1993).

VII. CONFLICTS OR ENVIRONMENTAL ISSUES:

N/A

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

VIII. SUMMARY AND OTHER OPTIONS:

Other Options: As the CBOE, you may certainly choose to not exercise your authority to effectuate an equalization of the stated disparity in assessment for this property and leave the current undervaluation as is. You may also adjust to a level of value different from those recommended by the Assessor- either higher or lower.

Property Owner's Mailing Address: Craig-Scheckman, Michael & Sara
P.O. Box 776429
Steamboat Springs, CO 80477-6429


ROUTT COUNTY ASSESSOR
 GARY PETERSON
 522 LINCOLN AVENUE
 P O BOX 773210
 STEAMBOAT SPRINGS, CO 80477

DATE: May 1, 2019

2019 REAL PROPERTY NOTICE OF VALUATION

TAXPAYER COPY

Phone: (970) 870-5544
 Fax: (970) 870-5461
 Email: assessor@co.routt.co.us
 Website: www.co.routt.co.us
 Office Hours: 8:30am-4:30pm, M-F

ACCOUNT NUMBER		TAX YEAR	TAX AREA CODE	PROPERTY DESCRIPTION (MAY NOT BE COMPLETE)		
R8173076		2019	20BID	285400208 UNIT 208 THE OLYMPIAN CONDOMINIUMS		
PRO PR ER TY	1441*2**G50**0.576**1/2*****AUTO5-DIGIT 80477 CRAIG-SHECKMAN, MICHAEL & SARA (JT) PO BOX 776429 STEAMBOAT SPRINGS CO 80477-6429 					
	CLASSIFICATION			PRIOR YEAR ACTUAL VALUE	CURRENT YEAR ACTUAL VALUE	+ OR - CHANGE
Commercial			659,000	0	-659,000	
Residential			32,550	53,030	20,480	
TOTALS			691,550	53,030	-638,520	

LAND SIZE	# OF BUILDINGS ON FILE	BUILDING #1 CHARACTERISTICS DISPLAYED
		PROPERTY CHARACTERISTICS Grade/Quality: 50 - VERY GOOD Actual Year Built: 2008 Bedrooms: 2 Bath Count: 2 Kitchen Count: 1 Garage Capacity: 2 Interior Condition: 3 - NORMAL Exterior Condition: 4 - NORMAL Living Area: 1318.0 Actual Area: 1318

3-11-19_v1

PLEASE REFER TO THE BACK OF THIS FORM FOR GENERAL INFORMATION CONCERNING YOUR PROPERTY VALUATION AND YOUR APPEAL RIGHTS.

