

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>THOMAS R. AND MERI L. DELYSER,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 49121</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on October 31, 2008, Sondra W. Mercier and MaryKay Kelley presiding. Thomas R. DeLyser appeared pro se for Petitioners. Respondent was represented by David V. Cooke, Esq. Petitioners are protesting the 2007 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**3350 South Holly Place, Denver, Colorado  
(Denver County Schedule No. 06323-02-017-000)**

The subject property is a 2,893-square-foot, two-story home built in 1996 in an established neighborhood. It has an unfinished basement and three-car garage.

Respondent assigned an actual value of \$335,100.00 for tax year 2007. Petitioners are requesting a value of \$319,650.00.

Petitioner testified that the subject property's original assigned value was \$345,400.00 and erroneously included basement finish. A representative from the Assessor's Office made an interior inspection, verifying the unfinished basement, and Respondent reduced the assigned value by \$10,300.00. Petitioners relied on home improvement and remodeling articles in Realtor Magazine to estimate the cost of basement finish at \$50,000.00. Being a general contractor by profession, Mr.

DeLyser testified that \$25,750.00, roughly half, should have been applied and his requested value of \$319,650.00 reflects this figure.

Petitioners presented five comparable sales obtained from the county's web site but neither discussed nor gave any weight to this approach.

Respondent's witness presented an indicated value of \$368,100.00 for the subject property based on the market approach. Three comparable sales were presented, ranging in sales price from \$375,000.00 to \$450,000.00 and in size from 2,554 to 2,704 square feet. The subject basement was shown as unfinished, and adjustments for comparable sales' basement finish were applied. After all adjustments were made, the sales ranged from \$368,135.00 to \$406,176.00. The witness placed greatest weight on Sale 1, which was most similar in age and which had an adjusted value of \$368,135.00.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2007.

The Board finds that Respondent's witness appropriately addressed basement finish by applying the principle of contribution, which states that the value of a particular component is measured in terms of its contribution to the value of the whole property; cost does not necessarily equal value. Respondent's witness applied a square-foot adjustment to Sales 2 and 3, both of which had basement finish, but relied on Sale 1, which had no basement finish.

### **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 CRS § 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five 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 CRS § 24-4-106(11) (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five 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.

CRS § 39-8-108(2) (2008).

**DATED and MAILED** this 7<sup>th</sup> day of November 2008.

**BOARD OF ASSESSMENT APPEALS**

Sondra W. Mercier  
Sondra W. Mercier

MaryKay Kelley  
MaryKay Kelley

This decision was put on the record

**NOV 06 2008**

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

Heather Flannery  
Heather Flannery

