

<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. &amp; MERI L. DELYSER,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 49122</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on October 31, 2008, MaryKay Kelley and Sondra W. Mercier presiding. Petitioner, Thomas R. DeLyser, appeared pro se. 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:

**2835 South Monaco Parkway, #4104, Denver, Colorado  
(Denver County Schedule No. 06322-01-230-230)**

The subject is a bi-level condominium unit of 1,304 square feet. The unit was built in 1973 and has not been updated since completion. It is located in the Plaza De Monaco complex, in low-rise building 4.

Petitioners presented a chart showing Condominium Value Trends by complex as shown on the Assessor’s Office web site. This data indicated that between 2005 and 2007, values in the subject’s complex declined 8.19%. Respondent indicated that this data included sales in both the low-rise and high-rise buildings and that the units varied significantly between the two building types.

Petitioners are requesting a 2007 actual value of \$103,150.00 for the subject property based on the 2005 valuation less 8.19%, rounded.

Respondent presented an indicated value of \$115,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sales price from \$116,500.00 to \$126,000.00 and in size from 945 to 1,350 square feet. Respondent applied a negative time adjustment of 0.12% starting in January 2005, with no additional adjustment for the months prior. After adjustments were made, the sales ranged from \$112,900.00 to \$119,600.00.

Respondent assigned an actual value of \$112,400.00 to the subject property for tax year 2007.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2007. As the data presented by Petitioners is taken directly from the Assessor's web site, the Board believes it is reasonable to consider the higher level of decline suggested by this information. However, as required by statute, the subject must be valued using the market approach; therefore the higher time adjustment is deducted from the sales presented by Respondent rather than the prior value assigned to the subject.

Based on a time adjustment of 8.19% over a two year period, the average monthly adjustment is negative 0.34%. This level of adjustment, coupled with the other adjustments made by Respondent, results in revised values of \$110,237.00 for Sale 1, \$114,917.00 for Sale 2, and \$110,635.00 for Sale 3. The indicated average is \$111,930.00. The current assigned value, at \$112,400.00, is well within the range subsequent to the higher adjustment. The Board finds that the subject property was correctly valued for tax year 2007.

### **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).

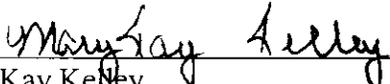
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

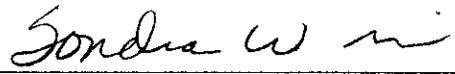
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

CRS § 39-8-108(2) (2008).

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

**BOARD OF ASSESSMENT APPEALS**

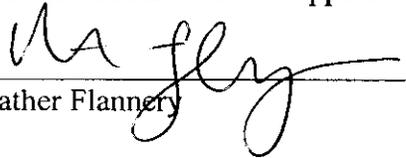
  
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MaryKay Keley

  
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Sondra W. Mercier

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.

  
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Heather Flannery

