

<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>FOUR-M ENTERPRISES,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 50042</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 21, 2010, MaryKay Kelley and Diane M. DeVries presiding. Petitioner was represented by Sharon Slater, owner. Respondent was represented by Max Taylor, Esq. Petitioner is protesting the 2007 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**1930 South Humboldt Street, Denver, Colorado  
(Denver County Schedule No. 05262-05-005-000)**

The subject property is a single family dwelling built in 1925 in fair condition with 787 square feet and 258 square feet finished below grade on a 6,250 square foot lot. There are two bedrooms and one bath. There are two utility sheds and a carriage house on the subject. There is no garage.

Petitioner contends the house is in need of a roof and the exterior needs new wood. The carriage house is quite shaky. It is 28 feet by 21 feet or 588 square feet, consisting of living room, bedroom, galley, and bathroom. It is a non-conforming use with no value. It has had water damage and should be razed due to its problems; it is an expense to get rid of the carriage house.

Petitioner presented seven comparable sales ranging in sales price from \$156,500.00 to \$216,100.00 and in size from 471 to 895 square feet. No adjustments were made for differences between the subject property and the comparables used.

According to Respondent's witness, the subject area is in transition. Many of the comparable sales used by Petitioner were properties within a block of the subject where the structure was scraped off and a new structure was erected following the purchase.

Petitioner is requesting a 2007 actual value of \$200,000.00 for the subject property.

Respondent presented an indicated value of \$225,000.00 for the subject property based on the market approach.

Respondent presented five comparable sales ranging in sales price from \$219,900.00 to \$250,000.00 and in size from 701 to 1,069 square feet. Adjustments were made for time, condition, size, basement finish, garage, enclosed porch, and carriage house. After adjustments were made, the sales ranged from \$222,100.00 to \$229,600.00.

Respondent assigned an actual value of \$246,000.00 to the subject property for tax year 2007, but is recommending a reduction in value to \$225,000.00.

Sufficient probative evidence and testimony was presented to prove that the subject property was incorrectly valued for tax year 2007. The Board agrees with Respondent's market analysis recommending a value reduction for the subject property.

The Board gives little weight to Petitioner's comparable sales because the Board was provided insufficient data to make an adequate comparison. Lack of data includes: sales concessions, construction type, physical condition, etc.

The Board acknowledges that the subject area is in transition. The Board believes that Respondent's comparable sales take into account the condition and characteristics of the subject as of June 30, 2006.

Respondent's witness, referencing Sale 5, applied a paired sales analysis to conclude a value for the subject's carriage house between \$10,000.00 and \$20,000.00. Based on its condition, the Board considers a value at the low end of the range more reasonable. The Board also considers one of Respondent's "sheds" to be a functioning garage. Despite its age and condition, it accesses the alley and provides shelter for a car. These two adjustments, however, are offsetting and have no effect on Respondent's indicated value.

The Board concludes that the 2007 actual value of the subject property should be reduced to \$225,000.00.

**ORDER:**

Respondent is ordered to reduce the 2007 actual value of the subject property to \$225,000.00.

The Denver County Assessor is directed to change his 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-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 Section 24-4-106(11), C.R.S. (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).

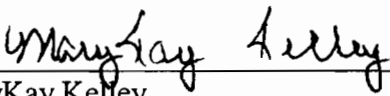
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

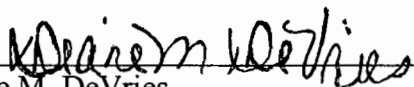
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

**DATED and MAILED** this 22<sup>nd</sup> day of April 2010.

**BOARD OF ASSESSMENT APPEALS**

  
\_\_\_\_\_  
MaryKay Kelley

  
\_\_\_\_\_  
Diane M. DeVries

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

