

<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.: 50046</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 28, 2010, Diane M. DeVries and MaryKay Kelley 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:

**1421 South Washington Street, Denver, Colorado  
(Denver County Schedule No. 05221-31-025-000)**

The subject is a 912 square foot one-story house with unfinished basement built in 1908 on a 4,690 square foot lot.

Respondent assigned an actual value of \$252,400.00 for tax year 2007. Petitioner is requesting a value of \$200,000.00.

Ms. Slater described the subject house as original with no updating or remodeling. The kitchen is original and without heat vents. The 336 square foot basement provides no living space; there is only enough space for the furnace and water heater.

Petitioner presented seven comparable sales ranging in sales price from \$215,000.00 to \$219,900.00 and in size from 672 to 2,321 square feet. No adjustments were made to the sales.

Respondent presented an indicated value of \$255,000.00 for the subject property based on the market approach. The witness presented three comparable sales ranging in sales price from \$245,000.00 to \$289,900.00 and in size from 828 to 1,035 square feet. Adjustments were made for date of sale, condition, main living area square footage, basement size and finish, garages, and porches/patios. After adjustments, the sales ranged from \$248,853.00 to \$296,368.00.

Sufficient probative evidence and testimony was presented to prove that the subject property was incorrectly valued for tax year 2007.

The Board gives little weight to Petitioner's comparable sales because the Board was provided insufficient data to make adequate comparisons. Lack of data includes: sales concessions, construction type, physical condition, etc. Further, Sale 1, according to Respondent, was physically uninhabitable and the transaction occurred between related parties; Sale 3's original structure was demolished for new construction; Sale 5 was an attached structure (duplex) and appeals to a different buyer; and Sale 6 was reported by Respondent to have transacted between related parties.

Respondent's comparable sales bracket the subject in size and are persuasive in their similarity to the subject. However, the range of sales prices is \$44,900.00, and the range of adjusted sales prices is \$47,515.00, suggesting factors unknown to the witness, such as updating and remodeling. The Board finds that a concluded value at the low end of the range best reflects the subject's original condition.

### **ORDER:**

Respondent is ordered to reduce the 2007 actual value of the subject property to \$250,000.00.

The Denver County Assessor is directed to change his/her 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).

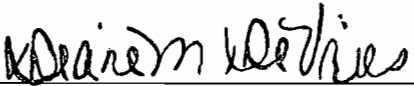
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

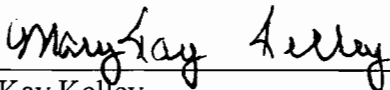
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

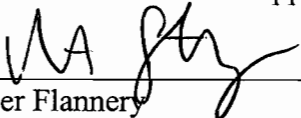
**DATED and MAILED** this 22<sup>nd</sup> day of April 2010.

**BOARD OF ASSESSMENT APPEALS**

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

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

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

  
\_\_\_\_\_  
Heather Flannery

