

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>TAMAR GERBER,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 50600</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on March 17, 2010, Diane M. DeVries and Lyle D. Hansen presiding. Petitioner appeared pro se. Respondent was represented by Charles T. Solomon, Esq. Petitioner is protesting the 2008 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**1301 Lafayette Street, Denver, Colorado
Denver County Schedule No. 05022-16-015-000**

The subject property is a two and one-half story masonry single-family residence built in 1890. The residence has a total of 3,225 square feet of gross living area on the main and upper floors. There are a total of eleven rooms, four bedrooms, four full baths, and two half baths. There is a two-car detached garage and a carriage house. The residence has a total of four working fireplaces, one nonworking fireplace, original woodwork, stained glass windows, and renovation including new heating, plumbing, and electrical upgrades, and a remodeled kitchen with a wine cooler. The residence is situated on a 7,813 square foot lot. The physical condition of the improvements has been rated as excellent by Respondent’s appraiser.

Petitioner indicated a value of \$605,000.00 for the subject property.

Petitioner presented no appraisal to support her indicated value estimate. Petitioner presented four comparable sales ranging in sales price from \$480,000.00 to \$596,000.00 and in size

from 2,784 to 3,852 square feet. Petitioner testified that she confirmed the sales with the brokers involved. No adjustments were made to the comparable sales.

Petitioner contends that her residence has had unusual tax rate increases over the six years that she has owned the property. She testified that the tax rate increase amounts to an 80% increase between 2004 and 2008. She testified that proper building permits were filed with the City of Denver for the renovation and upgrades that occurred in 2005. Petitioner stated that total renovation costs were \$265,000.00. She testified that the comparable sales relied upon by Respondent's appraiser were properties that had superior location amenities, whereas her property is located at a high traffic corner of East 13th Avenue and Lafayette Street. She testified that she is willing to pay her responsible apportionment of taxes but that the value concluded by the Denver Assessor is not in line with the market conditions.

Petitioner is requesting a 2008 actual value of \$605,000.00 for the subject property.

Respondent presented an indicated value of \$900,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sales price from \$515,000.00 to \$675,000.00 and in size from 2,832 to 3,691 square feet. After adjustments were made, the sales ranged from \$809,000.00 to \$929,620.00.

Respondent's appraiser relied upon three comparable sales of residences in close proximity of Cheesman Park that were located four blocks to ten blocks from the subject property. The appraiser accomplished adjustments for differences including site area, the subject's adverse traffic influence, bedrooms and baths, basement area and finish, fireplaces, and carriage house. Substantial adjustments were accomplished for differences in quality of construction and improvement condition. Respondent's appraiser adjusted all three comparable sales upward 15% for inferior quality of construction and adjusted all three comparable sales upward from 30% to 40% for differences in condition. Respondent's appraiser testified that the percentage adjustments were standard assessor adjustments for differences in average, good, and excellent condition ratings. Respondent's appraiser testified that he had not accomplished an interior inspection of the comparable sales and relied upon assessor's records of prior inspections by other assessor employees. While acknowledging that these adjustments were extreme, the appraiser indicated that the complete refurbishing of a 100 year old home could cost several hundred thousand dollars.

Respondent assigned an actual value of \$898,900.00 to the subject property for tax year 2008.

Sufficient probative evidence and testimony was presented to prove that the subject property was incorrectly valued for tax year 2008.

The Board concluded adjustments for quality and condition are critical when analyzing value for a residence with those superior elements of comparison. The Board concluded that Respondent's adjustment for condition at 30% and 40% is excessive when the appraiser testified that he had not accomplished interior inspections of the three comparable sales. The Board concluded that to

accomplish sizable adjustments for condition when the appraiser had not observed the interior of the comparable sales is not supportable. The Board reduced the 30% condition adjustment to 15%, and the 40% adjustment to 20%.

Giving equal weighting to all three of Respondent's adjusted comparable sales, the Board concluded that the 2008 actual value of the subject property should be reduced to \$780,550.00.

ORDER:

Respondent is ordered to reduce the 2008 actual value of the subject property to \$780,550.00.

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).

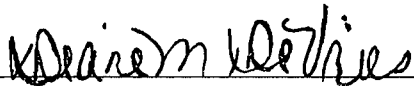
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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 13th day of May 2010.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



Lyle D. Hansen

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



Heather Flannery

