

<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>ANDREA BROWN &amp; CORDELL PEARCE,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 73861</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on July 16, 2018, Diane M. DeVries and Sondra W. Mercier presiding. Petitioner, Cordell Pearce, appeared pro se. Respondent was represented by Charles T. Solomon, Esq. Petitioners are protesting the 2017 actual value of the subject property.

Subject property is described as follows:

**2300 N. Vine Street, Denver, Colorado 80205  
Denver County Schedule No. 02351-18-007-000**

The subject is a two-story, 4,101-square foot single family residence situated on a 9,370-square foot lot.

Petitioners are requesting an actual value of \$867,500 for the subject property for tax year 2017. Respondent assigned a value of \$1,073,400 for the subject property for tax year 2017 but is recommending a reduction to 1,050,000 based on the site-specific appraisal report.

To support the requested value, Mr. Pearce presented six comparable sales, in addition to testifying to the sale of the subject on July 23, 2015 for \$867,500. One of Mr. Pearce’s sales was eliminated for having sold beyond the statutory base period.

Respondent’s witness, Mr. Devin Patterson, Ad Valorem Appraiser with the Denver County Assessor’s Office, presented an appraisal report to support a value of \$1,050,000.

Colorado Constitution Article X Section 20 and CRS 39-1-103 specify that the actual value of residential real property shall be determined **solely** by consideration of the market approach to appraisal.

Petitioners' requested value was based on the actual sale of the subject; however, the sale was between related parties and not credible as an indicator of market value. In analyzing the comparable sales, Mr. Pearce incorrectly combined upper level and basement area as total square footage, made no adjustments for changing market conditions, and made no adjustments for differences in property characteristics such as size, quality or condition when compared to the subject. Petitioners presented insufficient probative evidence and testimony to support a reduction below Respondent's recommended reduced value of \$1,050,000.

The Board found Respondent's testimony and evidence to be the most credible and market based in the valuation of the subject residence. Respondent's witness correctly completed a site-specific market analysis of the subject property, comparing three sales and adjusting for differences in property characteristics. The appraisal report indicated a market value for the subject of \$1,050,000.

### **ORDER:**

Respondent is ordered to reduce the subject's value to Respondent's recommended value of \$1,050,000.

Denver County Assessor is ordered to amend 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-nine 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-nine days after the date of the service of the final order entered).

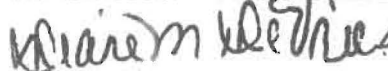
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

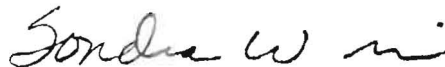
**DATED and MAILED** this 31st day of August, 2018.

**BOARD OF ASSESSMENT APPEALS**



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Diane M. DeVries



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Sondra W. Mercier

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



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Milla Lishchuk