

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioners:</p> <p>MARVIN R. AND CYNTHIA A. BECKER,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket Nos.: 45781 and 45782</p>
<p style="text-align: center;">ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on November 3, 2006, Debra A. Baumbach and Diane M. DeVries presiding. Petitioners appeared pro se. Respondent was represented by Max Taylor, Esq. Petitioners are protesting the 2005 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject properties are described as follows:

**119 – 123 South Harrison Street (Docket Number 45781)
109 – 111 South Harrison Street (Docket Number 45782)**

**(Denver County Schedule Nos. 05125-18-022-000 and 05125-18-013-000,
respectively)**

The subject of Docket No. 45781 consists of two duplexes with a total of 3,318 square feet built in 1952 on a 12,500 square foot parcel (four lots). The subject of Docket No. 45782 consists of a 1,747 square foot duplex with a basement built in 1953 on a 6,260 square foot parcel (two lots). Both properties are located on the eastern edge of Cherry Creek East.

FINDINGS OF FACT:

1. Docket 45781 and 45782 were consolidated for the purpose of this hearing.

2. Based on the market approach, Petitioners presented an indicated value of \$445,500.00 for Docket 45781 and \$222,750.00 for Docket 45782.

3. Petitioners presented two comparable sales ranging in sales price from \$215,000.00 to \$230,500.00. No adjustments were made to the comparable sales to reflect differences in physical characteristics. Petitioners averaged the two sales to arrive at an indicated value of \$222,750.00 per two-lot parcel.

4. Petitioners are requesting a 2005 actual value of \$445,500.00 for Docket 45781 and \$222,750.00 for Docket 45782.

5. Respondent presented an indicated value of \$647,500.00 for Docket 45781 and \$360,000.00 for Docket 45782 based on the market approach.

6. Respondent presented three comparable sales ranging in sales price from \$325,000.00 to \$360,000.00. The size of each of the comparable sales is 6,250 square feet.

7. Due to the age of the improvements, most of the value is considered to be in the land. The improvements on Respondent's three comparable sales were torn down and new structures are in the process of being built. This trend has been going on for years.

8. Respondent assigned an actual value of \$647,500.00 for Docket 45781 and actual value of \$367,800.00 for Docket 45782 for tax year 2005.

CONCLUSIONS OF LAW:

1 Pursuant to the Supreme Court's decision in *Board of Assessment Appeals v. Colorado Arlberg Club* 762 P.2d 146 (Colo. 1988), "... reasonable future use of property may be considered in determining its present fair market value for tax assessment purposes."

2 The Cherry Creek East area has been in transition for several years. Therefore, we determined that Respondent properly applied applicable case law, Colorado Revised Statutes and Division of Property Taxation guidelines in valuing the subject properties at reasonable future use.

ORDER:

Respondent's assigned value of \$647,500.00 for Denver County Schedule No. 05125-18-022-000 is affirmed.

Respondent is ordered to reduce the value of Denver County Schedule No. 05125-18-013-000 to \$360,000.00.

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

APPEAL:

Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 15th day of November 2006.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

Diane M. DeVries

Diane M. DeVries

This decision was put on the record

NOV 14 2006

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

Penny S. Lowenthal
Penny S. Lowenthal

