

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>PLAYLAND COIN LAUNDRY,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 47892</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on March 12, 2008, Karen E. Hart and Sondra W. Mercier, presiding. Jay Cook appeared pro se for Petitioner. Respondent was represented by Jennifer M. Wascak, Esq. Petitioner is protesting the 2007 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**Personal property located at 6025 Parkway Drive, Suite 171
Commerce City, Colorado
(Adams County Schedule No. P0021231)**

The subject includes personal property used in the operation of a commercial laundry. Equipment includes washers, dryers, extractors, hot water system, coin-changer, soap vending dispenser, a “playland” system, and a conveyer clothes rack.

Based on the market approach, Petitioner presented an indicated value of \$128,900.00 for the subject property. Petitioner presented a value estimate prepared by Mr. Richard Jacobsen, with Laundry Specialists. Mr. Jacobsen, who specializes in selling equipment to new and existing laundries, was not available to testify.

Petitioner's historical value information indicates a decline in the assessor's value of 3% between 2004 and 2005, with an additional decline in value of 10% between 2005 and 2006. The value assigned in 2007 was an increase of just under 2%.

Petitioner is requesting a 2007 actual value of \$128,900.00 for the subject property.

Respondent used state-approved cost factors to derive a market-adjusted cost value for the subject property of \$192,729.48. Respondent used the original cost of \$257,750.00, which included taxes, freight and shipping, and applied a 121% to 122% cost factor. Depreciation ranged from 37% for the laundry equipment, vending machine, "playland" equipment, and signage; to 68% for the coin changer. A rollback of 2% was applied.

Respondent assigned an actual value of \$192,730.00 to the subject property for tax year 2007.

Petitioner presented sufficient probative evidence and testimony to prove that the tax year 2007 valuation of the subject property was incorrect.

The Board was convinced by Petitioner's testimony that the type of equipment used by Petitioner would only decline in value, primarily due to heavy use and the availability of more energy efficient equipment. A comparison of the original cost and the current value estimate indicated by Mr. Jacobsen would suggest total depreciation of as much as 50%. The Board places the value at \$173,460 based on a re-calculation of Respondent's analysis that applies an additional deduction of 10% for functional and economic obsolescence.

The Board concluded that the 2007 actual value of the subject property should be reduced to \$173,460.00.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$173,460.00.

The Adams 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 Colorado Revised Statutes ("CRS") section 24-4-106(11) (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 CRS section 24-4-106(11) (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.

Colo. Rev. Stat. § 39-8-108(2) (2007).

DATED and MAILED this 9th day of May 2008.

BOARD OF ASSESSMENT APPEALS

Karen E Hart
Karen E. Hart

Sondra W. Mercier
Sondra W. Mercier

This decision was put on the record

MAY 09 2008

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

Heather Heinlein
Heather Heinlein

