

<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.: 50038</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 21, 2010, MaryKay Kelley and Diane M. DeVries 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:

**2018 South Clayton Street, Denver, Colorado  
(Denver County Schedule No. 05252-11-003-000)**

The subject property is a 1,007 square foot single family dwelling on a 7,500 square foot lot. It consists of 2 bedrooms and 1 ½ baths. It was built in 1926 and is of average condition zoned R-2.

Ms. Slater testified that there are no upgrades to the subject property; it still has the original kitchen and bath. The property is located close to the University of Denver: student population provides a rental pool, but subsequent repairs are typically required. This area is in transition as there is redevelopment in the area, making the location desirable.

Petitioner presented eight comparable sales ranging in sales price from \$216,000.00 to \$280,000.00 and in size from 933 to 1,763 square feet. No adjustments were made for difference in characteristics of the subject property versus the comparables sales used. All comparable sales are zoned R-1, not suitable for duplexes.

Petitioner is requesting a 2007 actual value of \$250,000.00 for the subject property.

Respondent presented an indicated value of \$345,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sales price from \$332,690.00 to \$375,000.00 and in size from 1,008 to 1,139 square feet. Respondent's comparable sales are zoned R-2. Respondent adjusted for time, condition, gross living area, basement finish, garage, and fireplace. After adjustments were made, the sales ranged from \$338,610.00 to \$347,306.00.

Respondent assigned an actual value of \$324,200.00 to the subject property for tax year 2007.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2007.

The Board gives little weight to Petitioner's comparable sales because the Board was provided insufficient data to make an adequate comparison. Lack of data includes: sales concessions, construction type, physical condition, etc.

The Board reviewed the comparables sales used by Respondent and finds that Respondent's sales are all within a block of the subject, and applicable adjustments were made for differences in the properties. Both parties acknowledged that Sale 3 was purchased for demolition and new duplex construction, which precludes it from consideration. The subject property's assigned value is below the range set forth in Respondent's market approach, which gave consideration to the concerns of Petitioner.

**ORDER:**

The petition is denied.

**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).

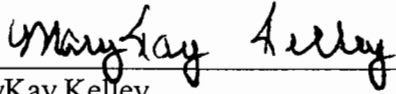
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

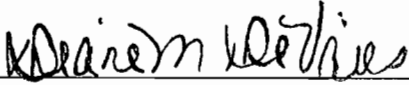
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

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

**BOARD OF ASSESSMENT APPEALS**

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

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

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

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

