

<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.: 50040</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 28, 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:

**1618 South Corona, Denver, Colorado  
(Denver County Schedule No. 05233-10-004-000)**

The subject property is a single family dwelling built in 1932 of average condition. The subject has 681 square feet of living area on a 4,490 square foot lot. There are two bedrooms and one bathroom.

Ms. Slater testified that the rooms are small, the basement is unfinished, and ceiling height in the basement is only six feet. There are no upgrades, no garage, and no fences. Everything is original. There is a fireplace in the basement and one on the main level; the fireplaces are not usable.

Petitioner presented eight comparable sales within the base period ranging in sales price from \$130,000.00 to \$179,000.00 and in size from 417 to 868 square feet. No adjustments were made to these sales for differences in comparison to the subject property.

Petitioner is requesting a 2007 actual value of \$175,000.00 for the subject property.

Respondent presented an indicated value of \$241,000.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sales price from \$232,500.00 to \$249,000.00 and in size from 634 to 837 square feet. Adjustments were made for time, site size, living area, basement size, garage, open porch, and fireplace. After adjustments were made, the sales ranged from \$228,566.00 to \$243,258.00.

Respondent's witness testified that the subject property and the comparable sales are typical of the neighborhood prior to gentrification.

Respondent assigned an actual value of \$240,500.00 to the subject property for tax year 2007.

Petitioner presented sufficient probative evidence and testimony to prove that the subject property was incorrectly 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. In addition, several were turn-of-the-century construction, one was purchased for demolition and new construction, several had salvage-only value or were in considerably inferior condition, one was purchased as a foreclosure, and three were attached structures. None were superior to Respondent's sales.

The Board determines that the actual value of the subject is more reflective on the lower end of Respondent's range. The lot is small, the basement ceiling is lower, the fireplaces are not usable, and the subject is located in close proximity to I-25.

The Board concludes that the 2007 actual value of the subject property should be reduced to \$228,000.00.

**ORDER:**

Respondent is ordered to reduce the 2007 actual value of the subject property to \$228,000.00.

The Denver 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 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).

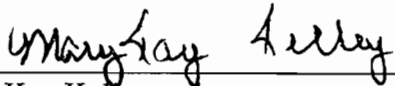
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

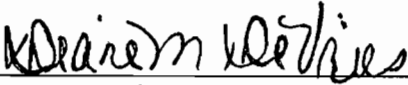
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

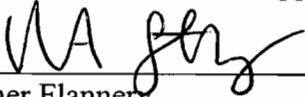
**DATED and MAILED** this 22<sup>nd</sup> day of April 2010.

**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

