

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>FOUR-M ENTERPRISES,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 50045</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 28, 2010, Diane M. DeVries and MaryKay Kelley 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:

**2030 South Washington Street, Denver, Colorado
(Denver County Schedule No. 05271-18-019-000)**

The subject is a 916 square foot two-bedroom ranch built in 1951 on a 6,250 square foot lot. The original one-car garage has been converted to a bedroom. The original smaller bedroom has been opened to and is now part of the garage-converted bedroom.

Respondent assigned an actual value for tax year 2007 of \$257,400.00 but is recommending a reduction to \$254,200.00. Petitioner is requesting a value of \$200,000.00.

Ms. Slater argued that the home’s kitchen and bathroom are original and that the house has not experienced any updating or remodeling. The converted bedroom, which sits on concrete slab, has no conventional heat.

Petitioner presented seven comparable sales ranging in sales price from \$185,000.00 to \$219,000.00 and in size from 690 to 1,077 square feet. No adjustments were made to the sales.

Based on the market approach, Respondent presented an indicated value of \$254,200.00 for the subject property. The witness presented three comparable sales ranging in sales price from \$228,000.00 to \$265,000.00 and in size from 894 to 1,147 square feet. Adjustments were made for dates of sale, age, lot and improvement sizes, garage, and porches and patios. After adjustments were made, the sales ranged from \$232,401.00 to \$266,922.00.

Sufficient probative evidence and testimony was presented 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 adequate comparisons. Lack of data includes: sales concessions, construction type, physical condition, etc. Further, Sale 1 was reported by Respondent's witness to be a foreclosure; Sales 2, 3, and 4 were demolished for new construction; and Sale 6 is an attached structure (duplex), which attracts a different buyer.

The Board concludes to a value at the low end of Respondent's adjusted range, \$235,000.00, for the following reasons: the range of sales prices is \$37,000.00, and the range of adjusted sales prices is \$34,521.00, suggesting updating, remodeling, or other issues; a garage conversion alters the original floor plan and typically carries functional obsolescence not addressed in Respondents' appraisal; and the garage conversion to bedroom is unheated.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property to \$235,000.00.

The Denver County Assessor is directed to change 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-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).

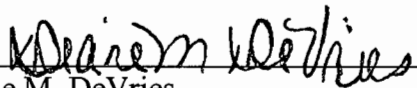
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

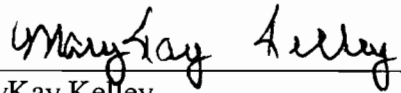
Section 39-8-108(2), C.R.S.

DATED and MAILED this 22nd day of April 2010.

BOARD OF ASSESSMENT APPEALS

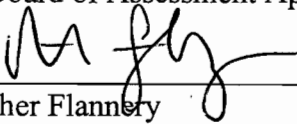


Diane M. DeVries



MaryKay Kelley

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



Heather Flannery

