

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MICHAEL ONI AND DEBORAH OWOEYE,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF COMMISSIONERS.</p>	<p>Docket No.: 50288</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on January 19, 2010, Diane M. DeVries and MaryKay Kelley presiding. Michael Owoeye appeared pro se for Petitioners. Respondent was represented by Max Taylor, Esq. Petitioners are requesting an abatement/refund of taxes on the subject property for tax year 2007.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**21300 East 48th Place, Denver, Colorado
(Denver County Schedule No. 00231-14-009-000)**

The subject property is a 3,722 square foot two-story residence with basement and garage located on a 7,055 square foot lot in the Overlook subdivision of Green Valley Ranch. The home's size includes a fifth bedroom option at purchase from Oakwood Homes.

Respondent assigned a value of \$349,500.00 for tax year 2007 but is recommending a reduction to \$335,000.00. Petitioners are requesting a value of \$310,000.00.

Mr. Owoeye expressed displeasure with the \$15,200.00 increase in assigned value from tax year 2005 (\$334,300.00). Problems with the economy and declining values were not reflected in this increase.

Mr. Owoeye based the requested value of \$310,000.00 on the 2007 foreclosure sale of a friend's home (same floor plan) for \$50,000.00 less. Actual values should have been adjusted with the increase in economic problems and foreclosures. Petitioners' requested value includes builder upgrades that include a third garage bay and additional windows.

Based on the market approach, Respondent presented an indicated value of \$335,000.00 for the subject property. The witness presented four comparable sales ranging in sales price from \$323,000.00 to \$355,000.00. All sales are the same model as the subject by the same builder. After adjustments were made, the sales ranged from \$330,000.00 to \$340,000.00.

Sufficient probative evidence and testimony was presented to prove that the subject property was incorrectly valued for tax year 2007. The Board concurs with Respondent's recommended reduction to \$335,000.00.

The Board understands Petitioners' concerns regarding economic problems. Respondent's four sales, however, are excellent examples of value during the base period and reflect both the housing market and the economy. Petitioners did not present sufficient evidence to convince the Board that Petitioners' sale represented an arm's-length transaction. In addition, the sale occurred during 2007, beyond the data gathering period for tax year 2007 which ended June 30, 2006. Therefore, the Board gives no weight to Petitioners' comparable sale.

ORDER:

Respondent is ordered to cause an abatement/refund to Petitioners based on a 2007 actual value of \$335,000.00.

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 for assessment of the county wherein the property is located, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provision 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).

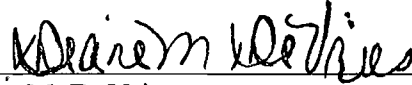
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law when Respondent alleges procedural errors or errors of law by the Board.

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 for assessment of the county in which the property is located, Respondent may petition the Court of Appeals for judicial review of such questions.

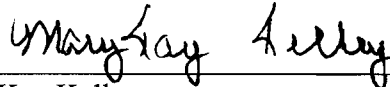
Section 39-10-114.5(2), C.R.S.

DATED and MAILED this 16th day of March 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

