

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

**Docket No.: 52011 &
52012**

Petitioner:

**ROBERT G. MANNING (52011), BONNIE J. &
ROBERT G. MANNING (52012),**

v.

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on October 14, 2010, MaryKay Kelley and Diane M. DeVries presiding. Mr. Manning appeared on behalf of Petitioners. Respondent was represented by Jennifer Wascak, Esq. Petitioners are protesting the 2009 actual value of the subject property.

All parties agreed to consolidate Dockets 52011 & 52012 for hearing purposes.

Subject property is described as follows:

**8206 Washington Street #39, Denver, Colorado (Docket 52011)
Adams County Schedule No. 0171926328041**

**8254 Washington Street #93, Denver, Colorado (Docket 52012)
Adams County Schedule No. 0171926328099**

The subject properties are two townhouses built in 1982. Each unit is 640 square feet and has one bedroom and one bathroom.

Petitioners are requesting an actual value of \$32,800.00 for each property for tax year 2009. Respondent assigned a value of \$42,700.00 for each property for tax year 2009.

Petitioners presented units that sold from May 2007 through June 2008. The average sales price of those ten comparable sales was \$37,900.00 or a price per square foot of \$59.00. The square feet that Mr. Manning used ranged from 640 square feet to 1116 square feet. Using only 2008 sales sales, the average adjusted sales price was \$31,300.00 or \$28.90 per square foot. Based on his analysis, which included an adjustment for the declining sales market, Mr. Manning derived a square foot value of \$51.30 x 640 square feet, to derive an actual value of \$32,800.00

Mr. Manning testified that he purchased unit #39 during the base period for \$51,000.00. He said that it was a HUD sale. Unit #39 has been painted and new carpet was installed in the living room and bedroom. The furnace has been updated; however, the air condition was destroyed so it was taken out. Unit #93 is in its original condition and has never been updated. The furnace is the original.

Petitioners are requesting a 2009 actual value of \$32,800.00 for the subject property.

Respondent presented a value of \$42,700.00 for the subject property based on the market approach.

Respondent presented five comparable sales ranging in sale price from \$44,000.00 to \$77,900.00 and in size from 640 to 792 square feet. After adjustments were made, the sales ranged from \$42,704.55 to \$58,356.00.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2009.

Both state constitution and Colorado statute require use of the market approach in valuing residential property. The Board cannot consider and gives limited weight to Petitioners' methodology of averaging sales prices. It is not considered an appropriate appraisal practice.

The Board determined that the Respondent's witness properly used the Colorado State Constitution, Revised Statutes, and Division of Property Taxation guidelines in valuing the subject property for tax year 2009. All residential property must be valued by using sales that occurred in the 18 month time period prior to June 30, 2008. Respondent's witness correctly placed most weight on his analysis on the low end of the range and on comparable sales that are exactly as the subject property.

The Board believes that the 2009 actual value assigned to each of the subject properties is best represented by the Respondent's appraisal at \$42,700.00.

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioners, Petitioners 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).

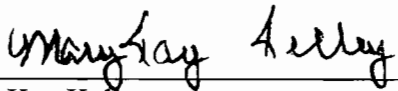
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

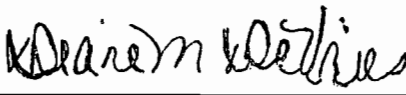
Section 39-8-108(2), C.R.S.

DATED and MAILED this 29 day of October 2010.

BOARD OF ASSESSMENT APPEALS

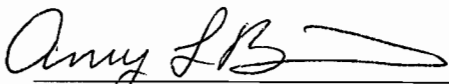


MaryKay Kelley



Diane M. DeVries

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



Amy Bruins

