

<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>HUNTINGTON RESIDENTIAL LLC,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF COMMISSIONERS.</b></p>	<p><b>Docket No.: 58498</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 26, 2012, Debra A. Baumbach and Diane M. DeVries presiding. Petitioner was represented by John W. Seiple, Agent. Respondent was represented by Charles Solomon, Esq. Petitioner is requesting an abatement/refund of taxes on the subject property for tax year 2010.

Subject property is described as follows:

**2728 West 26<sup>th</sup> Avenue, Denver, Colorado  
Denver County Schedule No. 02321-05-025-000**

The subject property consists of a single family residence containing 2,181 square feet of above-grade living area built in 1893 with a 1,188 square foot basement, three-bedrooms and three bathrooms. The residence is located in Jefferson Park, Denver, Colorado on a 9,286 square foot lot and has a detached garage. The lot is 53 feet wide and 174 feet deep. Site zoning is R-3.

The parties agreed to incorporate the testimony from docket 58497 as part of the hearing of docket 58498.

Petitioner is requesting an actual value of \$240,000.00 for the subject property for tax year 2010. Respondent assigned a value of \$314,200.00 for the subject property for tax year 2010.

Petitioner's Agent, Mr. John W. Seiple, presented six comparable sales ranging in sale price from \$160,000.00 to \$315,000.00 and in size from 1,311 to 1,861 square feet. After adjustments were made, the sales ranged from \$160,000.00 to \$276,450.00.

Mr. Seiple testified that the subject was purchased in August, 2010 for \$210,000.00. The purchase of the subject is considered to be a post-base period sale. Presently, the property is used as a rental. According to Mr. Seiple, the property is in average condition.

Respondent presented a value of \$329,000.00 for the subject property for the 2010 tax year based on the market approach.

Respondent presented three comparable sales ranging in sale price from \$270,000.00 to \$325,000.00 and in size from 1,592 to 1,913 square feet. After adjustments were made, the sales ranged from \$290,760.00 to \$349,150.00.

Respondent's witness, Mr. Timothy K. Muniz, Certified General Appraiser with the Denver County Assessor's Office, testified that he made adjustments for concessions, site size, condition, square footage, basement square footage and garage. All comparable sales were in the Jefferson Park area and located 0.23 to 1.07 miles away from the subject property. All sales were arms-length transactions.

Respondent assigned an actual value of \$314,500.00 to the subject property for tax year 2010.

Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2010.

Board agrees with Respondent that arms-length transaction should be used in determining the market value. Foreclosure sales do not dominate the market in the subject's neighborhood. Many of Petitioner's sales were foreclosure sales.

Respondent properly applied the Colorado State Statutes, Division of Property Taxation Guidelines and Colorado case law in valuing the subject property for tax year 2010. Respondent appropriately used the sales comparison approach utilizing sales that occurred between January 1, 2007 and June 30, 2008. Petitioner purchased the subject property after the applicable base period and after the subject property was no longer classified as a foreclosure.

### **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 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 22<sup>nd</sup> day of February 2012.

**BOARD OF ASSESSMENT APPEALS**

*Debra A. Baumbach*

Debra A. Baumbach

*Diane M. DeVries*

Diane M. DeVries

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

*Milla Crichton*

Milla Crichton

