

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket No.: 59260
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Petitioner:	
CHARLES F. AND BEVERLY A. RIEBE,	
v.	
Respondent:	
DENVER COUNTY BOARD OF EQUALIZATION.	
ORDER	

THIS MATTER was heard by the Board of Assessment Appeals on March 8, 2012, Diane M. DeVries and Lyle D. Hansen presiding. Mr. Charles F. Riebe appeared pro se on behalf of Petitioners. Respondent was represented by Ms. Michelle Bush, Esq. Petitioners are protesting the 2011 actual value of the subject property.

Subject property is described as follows:

**7700 West Grant Ranch Blvd., Unit 5D, Denver, Colorado
Denver County Schedule No. 09145-02-105-105**

The subject property consists of a condominium unit located in the Eagle Ridge complex. The wood frame structure was built in 1997. The subject unit contains a total of 1,633 square feet of gross living area and contains a total of two bedrooms and three bathrooms. The unit has a 1,633 square foot walkout basement of which 1,133 square feet are finished. The unit has two fireplaces, central air/conditioning, two parking spaces and a deck. The condominium complex has a clubhouse, a pool and tennis courts. The residence has an excellent view of the golf course and a lake.

Petitioners are requesting an actual value of \$271,900.00 for the subject property for tax year 2011. Respondent assigned a value of \$335,800.00 for the subject property for tax year 2011. Petitioners are disputing the assigned value to the property for tax year 2011 and are citing real estate tax inequality with neighboring properties.

Petitioner, Mr. Charles Riebe, presented no comparable sales to derive his conclusion of market value for the subject. He testified that the subject sale went under contract on June 10, 2010

and closed on July 30, 2010 and therefore, the subject sale price should not be included in the 2011 tax year valuation since the closing date occurred after the base period. Mr. Riebe testified that Respondent's appraiser did not apply equitably the adjustments for the view amenity and a walkout basement since comparable sales for units 6B, 6C, 6D and 6E had comparable views and walkouts. He testified that \$18,000.00 in personal property was included in the subject sale price and should have been excluded.

Mr. Riebe testified that Petitioners are disputing their higher real estate tax burden as compared to comparable properties in the condominium complex. Mr. Riebe testified that the subject property has the best view of all of the units in the complex but that Petitioners pay more taxes than their neighbors. He testified that the value of \$335,800.00 for tax year 2012 is acceptable to Petitioners.

Respondent's appraiser, Mr. Ricaedo Galvan, a Colorado Certified Registered Appraiser, presented a value of \$339,600.00 for the subject property based on the market approach.

Respondent presented three comparable sales ranging in sale price from \$251,500.00 to \$295,000.00 and in size from 1,633 to 1,873 square feet. After adjustments were made, the sales ranged from \$314,800.00 to \$358,300.00.

Mr. Galvan testified that, in prior years, when the Denver Assessor valued the subject and the comparable units cited by Mr. Riebe, the Assessor was not aware of the superior views and no adjustments were accomplished. He testified that the Denver Assessor will include the superior view amenity on these units for the 2012 tax year. Mr. Galvan testified that his comparable sale one is his best comparable sale since it was the same model as the subject. He testified that his comparable sales two and three occurred near the end of the base period. Mr. Galvan indicated that the Settlement Statement for the subject that was provided by Petitioner indicated no personal property was included in the purchase price. He testified that since the subject unit went under contract during the base period, that sale price can be and was considered in the valuation of the subject. *Platinum Properties Corp. v. Board of Assessment Appeals*, 738 P.2d 34 (Colo. App. 1987); Section 39-1-103(8)(a), C.R.S. Mr. Galvan testified that his view adjustment of the comparable sales of \$25,000.00 was based upon a paired sales analysis.

Respondent assigned an actual value of \$335,800.00 to the subject property for tax year 2011.

Respondent presented sufficient probative evidence and testimony to show that the subject property was correctly valued for tax year 2011.

The Board acknowledged both case law and state statutes stating that property sales contracts formally agreed to within the base period can be considered in a valuation analysis.

The Board acknowledges Petitioners' frustration with the concept of uniformity in equalization and the appeal process. Colorado statutory and case law require the market approach to value. "Our state constitution and statutes make clear that individual assessments are based upon a property's actual value and that actual value may be determined using a market approach, which

which considers sales of similar properties.” *Arapahoe County Board of Equalization v. Podoll*, 935 P.2d 14, 17 (Colo. 1997).

The Board can consider an equalization argument (comparison of actual values) if evidence or testimony is presented showing that the assigned values of the equalization comparables were derived by application of the market approach and that each comparable was correctly valued. Since that evidence and testimony was not presented, the Board gives limited weight to the equalization argument presented by Petitioner.

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 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).

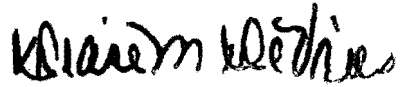
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

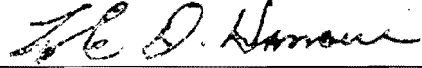
Section 39-8-108(2), C.R.S.

DATED and MAILED this 22nd day of March, 2012.

BOARD OF ASSESSMENT APPEALS

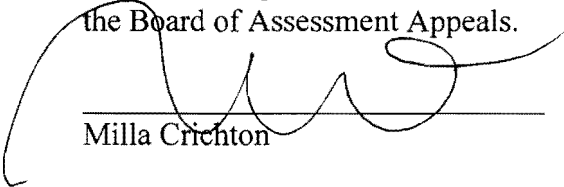


Diane M. DeVries



Lyle D. Hansen

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



Milla Crichton

