

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>LEANN F. RICHARDS, ET AL,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 71757</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on October 29, 2018, Cherice Kjosness and Debra A. Baumbach presiding. Mr. Alan J. Richards appeared on behalf of Petitioners. Respondent was represented by Michael A. Koertje, Esq. Petitioner is protesting the 2017 actual value of the subject property.

Subject property is described as follows:

**2151 Kincaid Place, Boulder, CO.
Boulder County Schedule No: R0106742**

Petitioner is requesting an actual value of \$973,000 for the subject property for tax year 2017. Respondent assigned a value of \$1,050,000 for the subject property for tax year 2017.

Petitioner’s Exhibits 1 and 2 and Respondent’s Exhibit A were admitted into evidence.

The subject property is a two-story, single-family residence built in 1989. The home has 2,646 above grade living area with 1,256 square feet of unfinished basement area. The home is situated on a 7,836 square foot site, located in the Kalmia Meadows Subdivision.

To support the requested value, Mr. Richards presented three comparable sales used at the County Board of Equalization hearing. The sales ranged in sale prices from \$755,000 to \$985,000 and in size from 2,052 to 2,704 square feet. After adjustments were made, the sales ranged from \$1,017,045 to \$1,135,985. Mr. Richards stated that he did not make any changes to the adjustments except for the quality rating which he considered arbitrary. After eliminating the quality rating

adjustment in his analysis, the sales ranged from \$870,214 to \$1,074,762. Petitioner concluded to a mean of \$973,019 for the subject property.

Mr. Richards testified that he disagrees with Respondent's current analysis alleging that several of the sales reported significant remodeling and there are inaccuracies in the adjustments made for differences in property characteristics. Mr. Richards claims Respondent rated his property as very good quality when a nearby home with the same architectural design and builder was rated as good quality. He believes that the adjustment made for quality rating by Respondent's Appraiser, Mr. Ricardo Galvan, lacks sufficient market support.

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Respondent's witness, Mr. Ricardo Galvan, Certified Residential Appraiser with the Boulder County Assessor's Office, presented a sales comparison approach including four sales ranging in sale prices from \$839,000 to \$1,125,000 and in size from 2,052 to 2,881 square feet. After adjustments were made for differences in property characteristics, the sales ranged from \$1,015,898 to \$1,129,990. Respondent's witness concluded to a value of \$1,086,000 for the subject property.

Mr. Galvan testified that he relied on two sales (Sales 1 and 3) used in the valuation at County Board of Equalization hearing. Mr. Galvan explained that the quality rating was based on superior architectural design features. The adjustments in his analysis were derived from regression analysis and market studies.

Respondent requested the Board to uphold assigned actual value of \$1,050,000 for the subject property for tax year 2017.

Colorado Constitution Article X, Section 20 and Section 39-1-103, C.R.S. specify that the actual value of residential real property shall be determined solely by consideration of the market approach to appraisal. The Board finds that Respondent appropriately completed a site-specific market analysis of the subject property, comparing sales of similar properties and adjusting for differences in property characteristics.

In a *de novo* BAA proceeding, a taxpayer has the burden of proof to establish, by a preponderance of the evidence, that the challenged valuation is incorrect. See *Bd. Of Assessment Appeals v. Sampson*, 105 P.3d 198, 202, 208 (Colo.2005). After considering all the testimony and evidence the Board concludes Petitioner did not meet this burden.

Both parties considered two common sales in their valuation analysis, identified as Sales 1 and 3. The Board finds Petitioner's argument credible that Respondent's adjustment to Sale 3 for quality rating is inconsistent and lacks acceptable market support. The Board finds that Sale 1 is the most representative of value because of the minimal adjustments made by both parties including quality rating and condition. The Board gave secondary weight to Sale 3. Petitioner concluded to a value of \$1,074,762 for Sale 1 and Respondent concluded to a value of \$1,085,500 which supports the actual value as assigned by the Board of Equalization for 2017.

Although the Board did not find Respondent's adjustments for basement area, finish and condition persuasive, Petitioner did not present refutable evidence to convince the Board that a reduction to Respondent's assigned value of \$1,050,000 is warranted.

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-nine 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-nine 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 16th day of November, 2018.

BOARD OF ASSESSMENT APPEALS




Cherice Kjosness



Debra A. Baumbach

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



Milla Lishchuk

