

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SETLOCK FAMILY TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 73576</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on July 26, 2018, Debra Baumbach and Cherice Kjosness presiding. Petitioner was represented by Mr. George Setlock. Respondent was represented by Jasmine Rodenburg, Esq. Petitioners are protesting the 2017 actual value of the subject property.

Subject property is described as follows:

**4149 Amber Street, Boulder, CO 80304
Boulder County Schedule No. R0101572**

The subject property consists of a ranch style home of 1,786 square feet with a partial basement. The home was built in 1986 and is located in the Sundance Subdivision in Boulder. The site is 14,885 square feet. The home was damaged in the 2013 flood and is still suffering from some of the effects, especially the basement and landscaping of the lot.

Petitioner is requesting an actual value of \$597,104 for the subject property for tax year 2017. Respondent assigned a value of \$708,000 for the subject property for tax year 2017, a reduction from \$760,000 assigned by the Boulder County Assessor.

Petitioner did not present any comparable sales from the applicable base period but raised five issues with Respondent’s appraisal and value for the subject property: 1) insufficient adjustment for natural disaster/flood damage and incorrect quality/condition assignment for the subject property; 2) insufficient adjustment for “unfinished basement” showing 90% finish when it is essentially unusable; 3) flaws/errors in the “market approach” used by Respondent; 4) insufficient adjustment

for the postal and utility easement at the front of the subject property; 5) comparables used are all in superior condition with updates and upgrades. Petitioner presented photos of the damage from the flood that was still not remediated on January 1, 2017. He also presented a current listing of a neighboring property (4236 Amber St.) which the Board could not consider as it is beyond the statutory base period. Petitioner documented the percentage increases for the past base periods and believes that they are excessive especially considering the quality of the subject.

Petitioner is requesting a 2017 actual value of \$597,104 for the subject property.

Respondent presented a value of \$745,000 for the subject property based on the market approach.

Respondent's witness, David A. Martinez, an ad valorem appraiser with the Boulder Assessor's Office, presented three comparable sales ranging in sale price from \$700,000 to \$771,200 and in size from 1849 to 2077 square feet. After adjustments were made, the sales ranged from \$705,490 to \$794,762.

All the comparables were multi-level homes from the Arbor Glenn subdivision which is north of Sundance. The lot sizes are smaller than in the subject area and Mr. Martinez made substantial upward adjustments at \$8.00 per square foot. He also made adjustments for finished area above grade, basement area and basement finish, garage size, baths, and design. Comparable 3 was adjusted downward for an effective year built of 2005, but the others were not adjusted. In addition, the witness made a \$35,000 downward adjustment to all the comparables to account for the postal easement and increased traffic at the subject property. When asked why an adjacent property on a corner lot got a 15% adjustment for increased traffic noise but the subject property was only adjusted 5%, Mr. Martinez testified that the traffic counts and noise at the corner were more substantial than those at the subject property.

Respondent assigned an actual value of \$708,000 to the subject property for tax year 2017.

Petitioner presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2017.

While the Board agrees that the appraisal presented by Mr. Martinez may not have taken into account all the conditional differences between the subject and comparables, the assigned value is still substantially below the value concluded in the appraisal. The Board is not convinced that any additional adjustments, even if warranted, would reduce the subject's value below the assigned value placed on the subject by Respondent. Petitioner did not present any base period comparables or costs to cure to enable the Board to consider a further reduction for condition. Also, Petitioner presented no data on which to base an additional adjustment for the postal easement and increased traffic. The data of the percentage increases over the years since the purchase of the subject property by Petitioner cannot be considered as this is a de novo hearing for the 2017 tax year.

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.

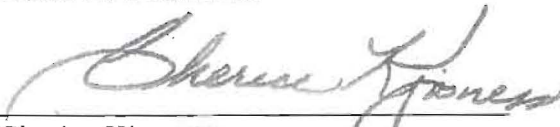
If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

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

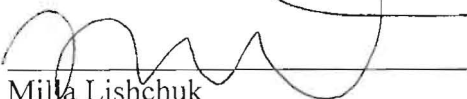
DATED and MAILED this 29th day of August, 2018.

BOARD OF ASSESSMENT APPEALS


Debra A. Baumbach


Cherice Kjosness

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


Milla Lishchuk

