

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>HENRY M. TUFO III REVOCABLE TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 73696</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on November 5, 2018, Diane DeVries and MaryKay Kelley presiding. Mr. Henry M. III Tufo appeared on behalf of Petitioner. Respondent was represented by Casie A. Stokes, Esq. Petitioner is protesting the 2017 actual value of the subject property.

The Board admitted Respondent’s Exhibit A.

Subject property is described as follows:

**456 Mapleton Avenue, Boulder, Colorado
Boulder County Schedule No. R0004251**

The subject is a 2,504 square-foot residence with a partially finished basement and a detached garage. It was built in 1940 on a 10,824 square-foot site in the Mapleton Hill neighborhood, which carries historic designation.

Respondent assigned an actual value for tax year 2017 of \$1,420,000, which is supported by an appraised value of \$1,550,000. Petitioner is requesting a value of \$1,220,000.

Mr. Tufo testified to purchasing the subject property in 2003 and reported prior remodeling in stages. However, he also described significant physical deficiencies and provided his own estimates to cure.

Fence (rotted footings and falling down)	\$10,000 to \$20,000
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House and garage roofs (needs sheathing and possibly new overhang)	\$30,000 to \$50,000
Chimney cap (cracked, allows water to enter living room)	\$5,000 to \$10,000
Siding, windows and sills, soffits and fascia (rotten due to roof)	\$80,000 to \$100,000
Back deck (rotten, boards popping up, tree damage)	\$5,000 to \$10,000
Sprinkler system (no longer works)	\$10,000 to \$15,000
Full kitchen remodel (old, damaged, non-functioning)	\$20,000 to \$40,000
Flooring (old carpet & damaged hardwood)	\$15,000 to \$20,000
Non-functioning kitchen	\$20,000 to \$40,000
Painting	\$5,000 to \$10,000
One full bath remodel (ignore the other non-functioning baths)	\$15,000 to \$20,000
Furnace (1945) & water heater (1990s)	\$10,000 to \$20,000
Sewer line (clogged with tree roots)	\$15,000 to \$20,000

Mr. Tufo considered a minimum total for the above repairs and replacements to be \$200,000. He subtracted that amount from Respondent's assigned value of \$1,420,000 to arrive at a requested value of \$1,220,000.

Respondent's witness, David Arthur Martinez, Ad Valorem Appraiser for the Boulder County Assessor's Office, testified that both parties attempted to schedule an interior inspection but were unable to do so. He was unable to confirm Petitioner's reported list of deferred maintenance items.

Mr. Martinez presented a Sales Comparison Analysis with five comparable sales located within the subject's historical-designated neighborhood. Sale prices ranged from \$1,100,000 to \$1,600,000. Adjustments were made for market conditions, size and bathroom count, basement finish, garage, construction quality, effective age (condition), and lot size. Adjusted sale prices ranged from \$1,521,625 to \$1,778,225.

Mr. Martinez acknowledged the existence of deferred maintenance in the subject property but was unaware of the depth of problems and hindered by lack of an interior inspection. He was not provided professional estimates for costs to cure and was, therefore, unable to determine the impact on marketability and value.

It is the burden of the protesting taxpayer to prove that the assessor's valuation is incorrect by a preponderance of the evidence. *Bd. of Assessment Appeals v. Sampson*, 105 P.3d 198, 204 (Colo. 2005). Petitioner presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2017.

Both state constitution and statutes require use of the Market Approach to value residential property. Respondent correctly applied Market Approach in deriving the subject's 2017 value by selecting sales in the subject's historical – designated neighborhood and adjusting for various characteristics.

The Board is persuaded that significant deferred maintenance exists. However, Petitioner's estimates of repair and replacement are not supported by professional inspection and estimates.

Application of Mr. Tufo's estimates to Respondent's assigned value is not an approved methodology for estimating market value.

The Board encourages Petitioner to accommodate an interior inspection by the Assessor's appraisal staff. Such an inspection, as well as professional repair estimates, would likely be beneficial for an accurate evaluation of the extent of the deferred maintenance on the subject's value.

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 20th day of November, 2018.

BOARD OF ASSESSMENT APPEALS:

Diane M DeVries

Diane M. DeVries

MaryKay Kelley

MaryKay Kelley

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

Milla Lishchuk

Milla Lishchuk

