

**BOARD OF ASSESSMENT APPEALS,  
STATE OF COLORADO**

1313 Sherman Street, Room 315  
Denver, Colorado 80203

**Docket No.: 74085**

Petitioner:

**DAVID YAFFE & CHRISTIE NORTHROP,**

v.

Respondent:

**BOULDER COUNTY BOARD OF  
COMMISSIONERS.**

**ORDER**

**THIS MATTER** was heard by the Board of Assessment Appeals on January 8, 2019, Gregg Near and Louesa Maricle presiding. Mr. David Yaffe appeared pro se on behalf of Petitioners. Respondent was represented by Casie A. Stokes, Esq. Petitioners are protesting the 2016 and 2017 actual values of the subject property.

The Board admitted Respondent's Exhibits A and B for the hearing, which address the two different assessment periods.

Subject property is described as follows:

**Tamarac Avenue, Boulder, CO 80304  
Boulder County Schedule No. R0600996**

The subject property is a vacant residential lot on the north side of Tamarac Avenue in the north central part of the City of Boulder. The land area is 18,857 square feet, or 0.43-acre, more or less. The site has a rectangular shape, overall flat terrain, and frontage on Tamarac Avenue. Electric and water utility services are available at the boundary of the site.

Petitioners are requesting an actual value of \$300,000 for the subject property for both tax years 2016 and 2017. Respondent assigned values of \$482,000 for the subject property for tax year 2016 and \$580,000 for tax year 2017.

### Petitioner's Evidence

Petitioners claim the size of the subject site qualifies it as a residential building site, but it is in a transitional area of Boulder which negatively affects value. The subject site and other properties east of Broadway have lower values than properties west of Broadway. The sales used by Respondent are not comparable because they are in superior locations. Petitioners further claim they own two additional lots in a row with the subject property and the values assigned to those lots are lower than the value assigned to the subject.

### Respondent's Evidence

Respondent presented Mr. Ricardo Galvan as witness. Mr. Galvan is employed by the Boulder County Assessor's office and is a Certified Residential Appraiser in the State of Colorado. The witness presented a value of \$600,000 for the subject property for tax year 2016 based on the market approach. The witness testified that because of the scarcity of vacant development land in Boulder, most areas have properties that are in transition from an old use to a new use. Available vacant residential lots are desirable and some existing residential properties are purchased for demolition of the improvements and construction of new residences.

Respondent presented an appraisal report with three comparable sales that all occurred within the 18-month base period and all are within 0.5 mile of the subject property. Before adjustments, the sale prices ranged from \$300,000 to \$565,000 and in size from 10,528 to 26,598 square feet. The sale prices per square foot of land ranged from \$11.28 to \$45.12. After adjustments for changing market conditions (time), differences in location, physical characteristics, and demolition costs (if applicable), the adjusted sale prices were \$12.73, \$32.45, and \$45.04 per square foot. Sale 2 had residential improvements at the time of sale, which were subsequently demolished at an additional cost. Sale 3 is a flag-shaped site, which is less desirable than a rectangular lot, and has the largest land area. For these reasons, the witness gave less weight to these two sales in the conclusion of value. Sale 1 is most similar to the subject site in site size and location and was given the most weight in the reconciliation of value. The witness concluded to a value for the subject property of \$31.82 per square foot and a rounded value of \$600,000.

Respondent asked the Board to affirm the assigned actual value of \$482,000 for the subject property for tax year 2016.

For tax year 2017, the witness presented an appraised value of \$670,000 for the subject property based on the market approach. Respondent presented three comparable sales, including two that occurred within the 18-month base period, and one that occurred within 20 months of the effective date of value. All three sales are within 0.9 mile of the subject property. Before adjustments, the sale prices ranged from \$600,000 to \$685,000 and in size from 18,770 to 23,106 square feet. The sale prices per square foot of land ranged from \$29.65 to \$35.57. After adjustments for changing market conditions (time), location, differences in physical characteristics, and demolition costs (if applicable), the adjusted sale prices were \$30.58, \$31.97, and \$36.64 per square foot. Sale 3 was a vacant site and has the largest land area, so was given less weight in the conclusion of value. Sales 1 and 2 are close to the subject property in size. Sale 1 took place near the end of the

base period. It had residential improvements at the time of sale that were subsequently demolished at an additional cost. Sale 2 was a vacant site. The witness gave most weight to Sale 1, and substantial weight to Sale 2 in concluding to a value for the subject of \$35.53 per square foot and a total rounded value of \$670,000.

Respondent asked the Board to affirm the assigned actual value of \$580,000 for the subject property for tax year 2017.

### Board's Findings

Petitioner presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax years 2016 and 2017.

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

Petitioners used an equalization argument to support Petitioners’ requested value of \$300,000 for each tax year. Once the actual value of the subject property has been determined, the Board can then consider an equalization argument if evidence or testimony is presented showing the Board that the assigned values of the equalization comparables were derived by application of the market approach and that each comparable was correctly valued. Because that analysis was not presented, the Board gave little weight to the equalization argument presented by Petitioner.

The Board finds that Petitioners did not provide market analysis to persuade the Board that the values assigned by Respondent for tax years 2016 and 2017 were incorrect. Petitioners did not provide any significant evidence to demonstrate that the described “transitional” location of the subject site has a greater negative impact on value beyond that considered by Respondent. The Board finds that Respondent’s comparable sales for tax year 2016 included two properties that are east of Broadway, similar to the subject site. Sale 2 is west of Broadway and Respondent’s witness adjusted that sale downward \$75,000 for that superior location. The sales used by Respondent for tax year 2017 are all east of Broadway, similar to the subject site. The Board finds the market analysis of Respondent’s witness credible and concludes the market values assigned by Respondent for tax years 2016 and 2017 are credible.

### **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 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-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 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 5th day of February, 2019.

**BOARD OF ASSESSMENT APPEALS**



Gregg Near



Louesa Maricle

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



Milla Lishchuk

