

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 73716

Petitioner:

JOHN H. & BETTY K. OHANNESSIAN,

v.

Respondent:

BOULDER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on September 21, 2018, Diane M. DeVries and Sondra W. Mercier presiding. Petitioner John Ohanessian appeared pro se. 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:

**569 Augusta Drive, Louisville, Colorado
Boulder County Schedule No. R0114037**

The subject is a ranch style single-family residence built in 2000. The home has 3,718 square feet of above grade living area and a partially finished walk-out basement.

Petitioner is requesting an actual value of \$1,345,758 for the subject property for tax year 2017. Respondent assigned a value of \$1,670,000 for the subject property for tax year 2017.

To support the requested value, Mr. Ohanessian presented three time-trended comparable sales.

Respondent's witness, Jennifer Anne Mendez, Certified Residential Appraiser with the Boulder County Assessor's Office, presented an appraisal report indicating a value of \$1,740,000.

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 found Petitioner's testimony and evidence to be the most credible and market based in the valuation of the subject residence. Petitioner presented three sales from the subject's subdivision including one ranch style home located on the golf course. The sales occurred in April and May 2016, near the end of the base period. While Mr. Ohannessian applied an adjustment for improved market conditions (time trending), it was slightly below the rate indicated by Respondent's time trend analysis. Applying Respondent's adjustments for market conditions and property characteristics, the Board found Petitioner's requested value of \$1,345,758 well supported.

Respondent ignored Petitioner's three recent sales located in the subject's subdivision and instead relied on one-2014 sale from the neighborhood and two sales from the city of Lafayette. The sales from Lafayette received significant upward adjustment. Consequently, the Board did not find Respondent's appraisal report credible.

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

ORDER:

Respondent is ordered to reduce the 2017 actual value of the subject property to \$1,345,758.

The Boulder County Assessor is directed to change their records accordingly.

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).

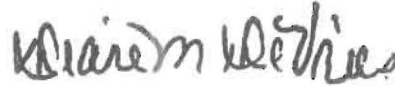
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

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.

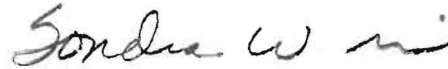
Section 39-8-108(2), C.R.S.

DATED and MAILED this 17th day of October, 2018.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



Sondra W. Mercier

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



Milla Lishchuk