

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>DAVID H. SIMON,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>BOULDER COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 73774</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on October 3, 2018, Diane DeVries and Cherice Kjosness presiding. Petitioner appeared pro se. Respondent was represented by Casie Stokes, Esq. Petitioner is protesting the 2017 actual value of the subject property.

Petitioner's Exhibit 1 and Respondent's Exhibit A were admitted. Respondent's witness, Mr. David A. Martinez, an Ad Valorem Appraiser, was admitted as an expert witness.

Subject property is described as follows:

**2120 Canyon Blvd, Boulder, CO  
County Schedule No. R0003093**

The subject property consists of a two-story building built in 1984 and contains 18 small one-bedroom units. It is located near the Boulder Mall and the University of Colorado campus. The Boulder County Assessor estimates the effective year built to be 1984 due to the good maintenance of the structure, but the condition is average with very little updating. The building has 8,176 square feet of above grade area. The site is 15,856 square feet with 1 car per unit parking under the building.

Petitioner is requesting an actual value of \$2,800,000 for the subject property for tax year 2017. Respondent assigned a value of \$3,111,000 for the subject property.

Petitioner presented a narrative regarding the appraisal submitted by Respondent, but did not submit any additional sales data. He testified that the units in the subject building are smaller than

the typical rental unit in Boulder. They have “galley” kitchens with small appliances which have limited appeal in the Boulder market. Mr. Simon testified that the subject building has a mix of student and other categories of renters.

Mr. Simon testified that he owns several apartment properties in Boulder, and he maintains them to be clean and safe, but does not update the units. Units within the subject do not have air conditioning, fireplaces, or dishwashers. In addition, he disagrees with Respondent’s comparable sales as they are all superior to the subject in number of units, unit mix and/or average size of units.

Petitioner is requesting a 2017 actual value of \$2,800,000 for the subject property.

Respondent presented a value of \$3,600,000 for the subject property based on the market approach.

Respondent presented four comparable sales ranging in sale price from \$1,920,000 to \$4,760,000 and in size from 6,960 to 16,771 square feet. After adjustments were made, the sales ranged from \$3,121,950 to \$4,514,160.

Respondent’s witness, Mr. David A. Martinez, relied on the Sales Comparison Approach as required by the Colorado Constitution for residential property. Adjustments were made for date of sale, effective year built, above grade area, number of units, number of bedrooms, and parking facilities. He agreed with Mr. Simon that this property is modest with smaller units, but believes the close proximity to the mall and campus positively affects value. He testified that he considered the best comparables to be Comparables 1 and 3.

Under cross examination, Mr. Martinez testified that the assessor’s office did not make adjustments for air conditioning or dishwashers. He believes that adjusting for units, building area, and bedrooms captures most of the value considerations of potential purchasers of this type of property.

Respondent is asking the Board to sustain the Board of Equalization’s value of \$3,111,000 for 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.

Both state constitution and statute require use of the market approach to value residential property. Respondent’s witness correctly completed a site-specific appraisal of the subject property, comparing sales of similar properties and adjusting for time and a variety of characteristics. Petitioner failed to do so. Respondent’s evidence is more credible.

The Board finds that generally the presence of air conditioning and dishwashers commands a higher rental rate, which would typically drive a higher sales price. However, since the county does not collect this data, and the Petitioner did not submit data to support an adjustment, no consideration could be given.

**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 6th day of November, 2018.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

\_\_\_\_\_  
Diane M. DeVries

*Cherice Kjosness*

\_\_\_\_\_  
Cherice Kjosness

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

*Milla Lishchuk*

\_\_\_\_\_  
Milla Lishchuk

