

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Boulder

Assessor Decision
 November 15, 2022

DUE DATE

RECEIVED Commissioners' Date Stamp
 By Boulder County Assessor at 2:36 pm, Jun 09, 2022

Section I: Petitioner, please complete Section I only.

Date: 6/9/22
 Month Day Year

RECEIVED
 June 14, 2022

Petitioner's Name: Catalyst Property Tax - Jason Flynn - (720)744-3237 - flynn@catalystpropertytax.com

Appeals Coordinator

Petitioner's Mailing Address: 2291 Arapahoe Avenue
Boulder CO 80302
 City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
R0055789	444 Main street

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2020 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Sales comps near the subject during the gathering period average \$115/sf

Petitioner's estimate of value: \$ 360,000 (2019)
 Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

 Petitioner's Signature Daytime Phone Number (_____) _____
 By [Signature] Daytime Phone Number (720) 744-3237
 Agent's Signature

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II: Assessor's Recommendation
 (For Assessor's Use Only)

Tax Year 2020

	Actual	Assessed	Tax
Original	<u>485000</u>	<u>140650</u>	<u>15,321.99</u>
Corrected	<u>469000</u>	<u>136010</u>	<u>14,816.52</u>
Abate/Refund	<u>16000</u>	<u>4640</u>	<u>505.47</u>

Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(1)(D), C.R.S.

Tax year: _____ Protest? No Yes (If a protest was filed, please attach a copy of the NOD.)

Assessor recommends denial for the following reason(s):

 Assessor's or Deputy Assessor's Signature



Catalyst Property Tax Consultants

Thursday, June 9, 2022

ISSUES AND CONCERNS STATEMENT
444 MAIN STREET
SCHEDULE NUMBER R0055789
2022 ABATEMENT

COUNTY VALUATION:	\$485,000
SALES COMPARISON APPROACH (\$115/sf):	\$360,000
REQUESTED VALUE:	\$360,000

- 1.) 444 Main street is a small office property comprising of 3125 square feet that was built in 1910.
- 2.) A search of sales comps near the subject less than 20,000 sf during the gathering period resulted in 2 sales that average \$115/sf. The average applied to 3125 sf equals \$360,000.

Jason Flynn
Catalyst Property Tax Consultants, LLC
720-744-3237
flynn@catalystpropertytax.com

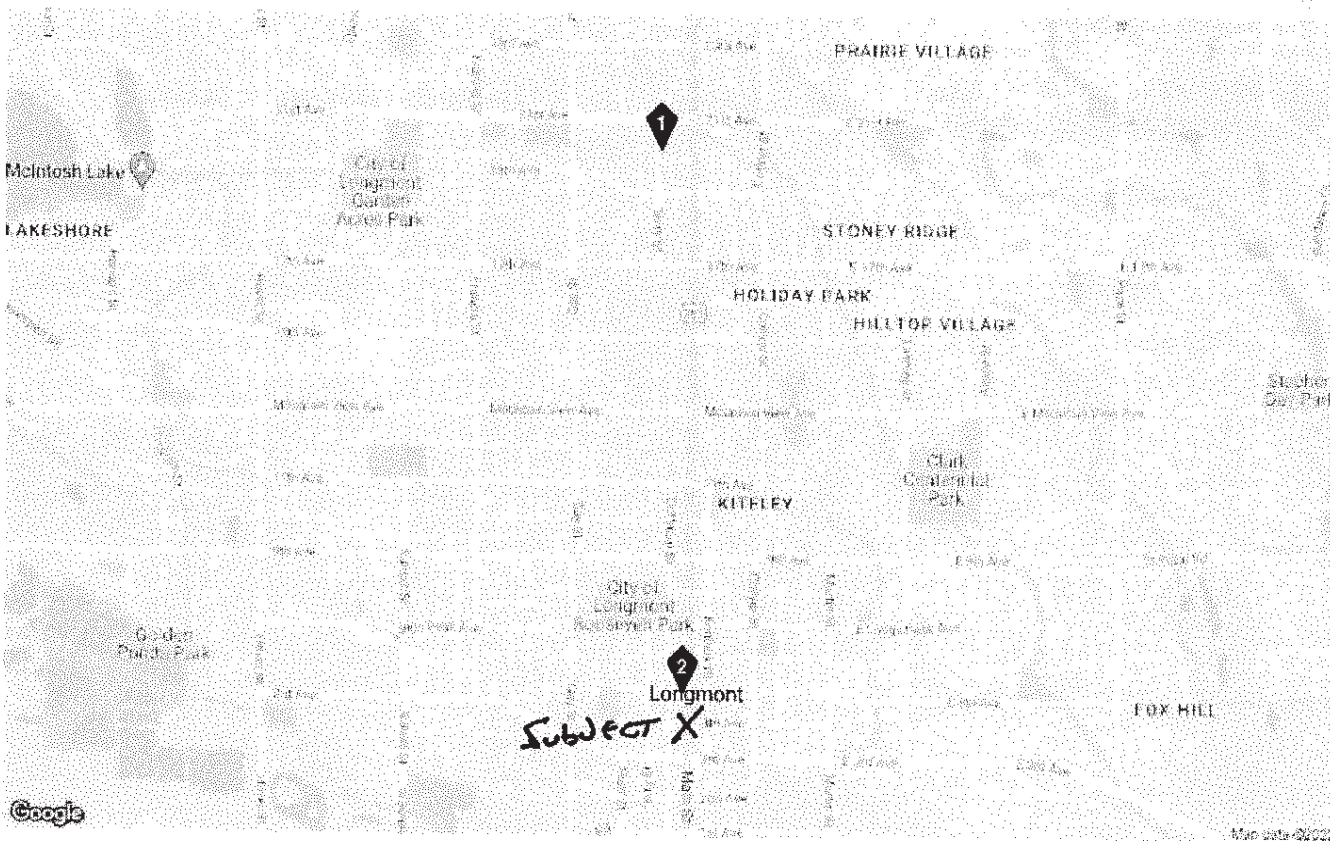
Catalyst Property Tax Consultants, LLC
2291 Arapahoe Avenue
Boulder, CO 80302

Jason Flynn
720.744.3237
Flynn@Catalystpropertytax.com

Sale Comps Map & List Report

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
2	-	\$115	-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$858,500	\$866,750	\$866,750	\$875,000
Price Per SF	\$100	\$115	\$115	\$131
Cap Rate	-	-	-	-
Time Since Sale in Months	48.5	56.3	56.3	64.2
Property Attributes	Low	Average	Median	High
Building SF	6,581 SF	7,655 SF	7,655 SF	8,749 SF
Floors	1	2	2	2
Typical Floor	3,280 SF	6,015 SF	6,015 SF	8,749 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1995	1952	1952	1998
Star Rating	★★★★★	★★★★★ 2.0	★★★★★ 2.0	★★★★★

Sale Comps Map & List Report

Property Name - Address	Property				Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 Terry 2000 Office Park 2030 Terry St Longmont, CO 80501	Medical ★★★★★	1998	8,749 SF	-	5/10/2018	\$875,000	\$100/SF	-
2 463 Main St Longmont, CO 80501	Office ★★★★★	1905	6,561 SF	-	1/19/2017	\$858,500	\$131/SF	-

Boulder County Treasurer

PO Box 471

Boulder, CO 80306

303-441-3520

303-441-3598 (Fax)



Account	Parcel Number	Receipt Date	Receipt Number
R0055789	131503406001	Apr 20, 2021	2021-04-20-WEB-19623

KNOWLES JACKIE L & DONALD M EPSTEIN
 444 MAIN ST
 LONGMONT, CO 80501

Situs Address	Payor
444 MAIN ST LONGMONT 80501	Jackie Knowles Donald Epstein

Legal Description
 LOT 9 BLK 51 LONGMONT OT

Property Code	Actual	Assessed	Year	Area	Mill Levy
2120 - offices land - 2120	164,000	47,560	2020	001017	108.937
2220 - offices-improvement - 2220	321,000	93,090	2020	001017	108.937

Payments Received	
E-check	\$15,321.98

\$485K

Payments Applied		Billed	Prior Payments	New Payments	Balance
Year	Charges				
2020	Tax	\$15,321.98	\$0.00	\$15,321.98	\$0.00
				\$15,321.98	\$0.00
Balance Due as of Apr 20, 2021					\$0.00

All payments made by check are subject to final bank clearance.

DocuSign Envelope ID: D35C4495-980E-41F1-896E-5A05DBD1C1F4



Catalyst Property Tax Consultants

STATEMENT OF AGENCY

This Agreement made on May 24, 2022, by and between

Jackie L Knowles
Donald M Epstein

(Hereinafter "Taxpayer")

Catalyst Property Tax Consultants, LLC
2291 Arapahoe Avenue
Boulder, CO 80302
Telephone: 720.344.3237
(Hereinafter "Catalyst")

Taxpayer hereby appoints Catalyst as its representative and agent for assessment years 2020-2024 in connection with the valuations for assessment of Taxpayer's real property in Colorado:

444 Main Street Longmont, CO
(Hereinafter "the Property")

Catalyst shall have full authority to:

1. Review all applicable records relating to the valuation for assessment for the Property;
2. Discuss the valuation for assessment of the Property with the County Auditor/Assessor, or any of his representatives, as to the amount of valuation which Catalyst deems appropriate in the circumstances;
3. Accept on behalf of Taxpayer any valuation for assessment; and
4. Pursue any statutory remedies which Taxpayer may possess, before the County Auditor/Assessor, County Board of Equalization, State Assessment Appeals Board, or in binding arbitration, in Taxpayer's name and on Taxpayer's behalf with regard to the Property.

This appointment of agency shall remain in effect until revoked in writing by both parties.

By: Jackie Knowles (Signature)
897071A00A9B494
Jackie Knowles (Printed Name)

Date: 5/25/2022

STATE OF _____ COUNTY OF _____
In _____, on the ____ day of _____, 20____, before me, a Notary Public in and for the above state and county, personally appeared _____, known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he or she executed said instrument for the purposes therein contained as his or her free and voluntary act and deed.

(SEAL)

NOTARY PUBLIC
My Commission Expires: _____

Catalyst Property Tax Consultants, LLC
2291 Arapahoe Avenue
Boulder, CO 80302

Jason Flynn
720.744.3237
Flynn@Catalystpropertytax.com

BOULDER COUNTY ABATEMENT HEARING HEARING OFFICER FINDINGS AND RECOMMENDATIONS

HEARING DATE & TIME: December 12, 2022; 9am

HEARING OFFICER: Chris Ruff

ASSESSOR REPRESENTATIVE: Wright, Doug

PETITIONER'S NAME: KNOWLES JACKIE & DONALD EPSTEIN ACCOUNT NAME: Jackie Knowles & Donald Epstein

AGENT: Jason Flynn, Catalyst Property Tax Consultants LLC

ACCOUNT NUMBER: R0055789 YEAR: 2020

THE PETITIONER WAS (check one): Present
 Not Present
 Agent: Jason Flynn

RECOMMENDATIONS:

PETITION: Approve Petition
 Approve Petition in Part
 Deny Petition

CLASSIFICATION: Same
 Change to: _____

Settled
(Must include settlement sheet)

Assessor recommending a lower value than current actual? 2020 485000

Tax year	Assessor Actual Value	Petitioned Value	Recommended Value
<u>2020</u>	<u>469000</u>	<u>360000</u>	<u>469000</u>
_____	_____	_____	_____

Hearing Officer Signature: Chris Ruff Date: December 12, 2022

Hearing Officer Findings and Recommendations - Abatement

- 1. The Assessor presented the following testimony and documents in support of the Assessor's position:
 - a. Data from sales of comparable properties which sold during the applicable time period.
 - b. Data establishing the replacement cost new, less depreciation of the property.
 - c. Gross rent, expenses, vacancy and collection loss data from comparable properties obtained during applicable time period.
 - d. Other 3 Comps within 2 blocks. Used Petitioner's nearby Comp as #1

- 2. Petitioner presented the following testimony and documents in support of the Petitioner's position: 2 Comps--one nearby (Comp 1) and one up on Terry.

(Please limit comments to the lines provided.)

- 3. The Petitioner and the Assessor have **AGREED** that:

a. <input type="checkbox"/> The proper classification and actual value of the property is:	<u>Class</u>	<u>Actual Value</u>
	_____	_____
	_____	_____
	_____	_____
	Total	_____

(Attach **SETTLEMENT SHEET.**)

- 4. The Referee finds that the original value placed on the property by the Assessor:
 - a. Is correct for the year(s) _____
 - b. Is incorrect for the year(s) 2020

- 5. Reason for adjustment:

COST

The land value of the property should be adjusted to take into consideration:

- a. location/access
- b. size
- c. view
- d. contamination
- e. topography
- f. feasibility for development
- g. _____

The replacement cost of the improvements to the property should be adjusted to compensate for:

- a. physical depreciation
- b. inferior quality
- c. functional obsolescence
- d. economic obsolescence
- e. _____

MARKET

- a. Market sales provided by Petitioner indicate that a different value is appropriate.
- b. Assr's Sales Comp App showed slightly lower value of \$469k was appropriate.

INCOME

Petitioner's income evidence demonstrates that:

- a. The gross rental rate should be adjusted to \$ _____ per square foot.
- b. The vacancy rate should be adjusted to _____ %
- c. The expense rate should be adjusted to _____ %
- d. The capitalization rate should be adjusted to _____ %
- e. _____

Hearing Officer Findings and Recommendations – Abatement

6. Reason for denial or dismissal of appeal

- a. () Assessor’s evidence of fair market value was stronger than Petitioner’s evidence of fair market value.
- b. () Petitioner did not establish by a preponderance of the evidence that the Assessor misclassified the property.
- c. () Assessor’s market sales were more compelling than Petitioner’s market sales.
- d. () Petitioner presented little to no evidence to support a value other than the Assessor’s determination of actual value.
- e. () A reduction in actual value would be speculative, because Petitioner did not present reliable cost to cure evidence to otherwise quantify the claimed physical deterioration, deferred maintenance, or functional obsolescence.
- f. () _____

7. ADDITIONAL FINDINGS: _____

