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Request Overview

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Email Address: Order ID: RIU31olrSkqjMS2jX-8zjw

Assessment Appeal

Market Value Rebuttal Report (Tax Assessment Appeal Support)

Subject Property: **3025 6th St, Boulder, CO 80304-2505** | Parcel/APN: **R0008792**

Report Date: **May 16, 2026** | Intended Use: Support a property tax market value dispute (market value rebuttal using the Sales Comparison Approach, consistent with recognized appraisal practice such as that described by the Appraisal Institute's *The Appraisal of Real Estate*).

Executive Summary

Assessor's Total Market Value (most recent provided)
\$3,081,200
Market value year: 2025 (Assessor update noted 2026-02-06)

Appraiser's Indicated Market Value (supported by sales)
\$2,675,000
Opinion based on verified closed sales in/near Newlands with detailed comparison and condition/effective age considerations.

Recommended Reduction (rounded)
\$406,200
Approx. 13% below Assessor's value.

Primary Conclusions

- The Assessor's market value implies a price level that is not supported by multiple verified closed sales in the immediate market area. Using the Assessor's above-grade living area (3,199 SF), the assessment implies approximately **\$963/SF** ($\$3,081,200 \div 3,199 \text{ SF}$), which is well above recent sale price levels for similar Newlands homes.
- Even when considering a "total finished area" concept (3,199 above grade + 1,300 finished basement = 4,499 SF finished), the assessment implies approximately **\$685/SF**, still above several highly comparable and often superior sales (larger, newer, bigger lots, more garage) that closed from mid 2025 through early 2026.
- The subject is described as **Good condition** and **well maintained**, but with **no major updates in 10+ years**. Market participants typically apply a measurable discount for dated kitchens/baths/finishes versus renovated homes in the same neighborhood, impacting effective age and contributory value.

- A Newlands “build-new/teardown” sale on a similar-sized lot supports the position that the Assessor’s land component may be high, further inflating the overall conclusion.

1) Subject Property Overview (Assessor Data)

Item	Assessor / Public Record Data
Address / Neighborhood	3025 6th St, Boulder, CO 80304 (Newlands area)
Property Type / Land Use	Single-family residence
Year Built	2002
Bedrooms / Bathrooms	4 bedrooms; 4.0 baths total (includes 1 half bath)
Above-Grade Living Area (SF)	3,199 SF (1st floor 1,653 SF + upper floors 1,546 SF)
Basement (SF)	1,653 SF basement; 1,300 SF finished; 353 SF unfinished
Lot Size	6,316 SF (0.145 acres)
Garage / Parking	Detached garage; 2 spaces; approx. 484 SF
HVAC	Radiant heat; central air conditioning
Secondary Features	Porch (194 SF), deck (119 SF); no fireplaces noted
Assessor Market Value (Total)	\$3,081,200 (Land \$1,378,500; Improvements \$1,702,700)
Assessor Admin Dates	Assessor last update: 2026 02 06; Taxroll update: 2025 08 25
Tax (FY 2025 billed)	\$17,765.96

Subject Condition / Effective Age Consideration

The subject is reported as **Good condition** and **well maintained**, but with **no major updates in 10+ years**. In the Sales Comparison Approach, market value reflects what typical buyers pay for properties with similar utility. In this neighborhood segment, buyers frequently distinguish between: (a) well-maintained but dated homes and (b) renovated/modernized homes—often paying a premium for category (b).

This is a critical point for tax assessment disputes: mass appraisal models can misclassify “condition/quality” or under-recognize modernization differences, which can materially overstate market value.

2) Key Issues with the Assessor’s Market Value Conclusion

A. The Assessed Value Implies a Price Level Above Verified Market Evidence

- Using the Assessor’s above-grade figure (3,199 SF), the Assessor’s total market value equates to roughly **\$963/SF**. This is not aligned with multiple closed sales in the immediate market that reflect substantially lower price levels—even for larger homes.
- Public real estate platforms commonly report “total square feet” that may include finished basement area. A public record source (Redfin) reports the subject at **4,499 SF**, which aligns with above-grade (3,199) plus basement (1,300 finished + 353 unfinished/other reporting differences). Even using 4,499 SF as a “finished/total” proxy, the Assessor’s value still implies roughly **\$685/SF**.

B. Land Component Appears High Relative to a Nearby “Build-New” Lot Sale

- A recent Newlands sale at **2843 4th St** closed at **\$1,000,000** (April 7, 2026) with marketing indicating a strong “build new” opportunity on a **~6,098 SF** lot—very similar lot size to the subject (6,316 SF).

- While not a direct “improved” comparable (the improvement contributes little relative to land), it provides a grounded indicator that typical lot value in this immediate pocket can be materially below the Assessor’s land conclusion of **\$1,378,500**.

C. Condition/Modernization (Effective Age) Not Adequately Reflected

- The subject’s lack of major updates in 10+ years is consistent with a measurable buyer discount versus renovated homes in Newlands.
- Several nearby sales demonstrate that even properties with strong location attributes do not automatically command the assessed level unless they offer superior modernization, lot utility, and/or overall functional appeal.

3) Comparable Sales Research & Selection Standards

Comparable sales were selected and ranked consistent with the following prioritized comparison elements (highest to lowest), as requested:

1. **Property type** (single-family detached)
2. **Location** (Newlands / immediate North Boulder proximity; 80304)
3. **Square footage** (as reported by the source)
4. **Condition / quality** (including modernization and effective age signals)
5. **Age / effective age**
6. **Functionality** (layout, split-level utility, basement contributory value)
7. **Bedroom / bathroom count**
8. **Garage / parking**
9. **Lot size / site utility**
10. **Secondary features** (basement finish, decks, porches, etc.)

Notes on Square Footage (Important for Fair Comparison)

The Assessor data clearly separates above-grade area (3,199 SF) and basement area (1,653 SF; 1,300 SF finished). Many online platforms display a single “sq ft” figure that may reflect a different convention (e.g., total finished area). This report:

- Uses each sale’s square footage as reported by the cited platform for verification and transparency.
- Places additional weight on sales with similar reported size and similar effective age/modernization level.

4) Verified Closed Sales Used to Support a Lower Value

All sales below include verified price and square footage from at least one major platform (Zillow / Realtor.com / Redfin). No sale is included without confirmation of at least sale price and square footage.

Comparable (Closed Sale)	Sale Date	Sale Price	Beds / Baths	Reported SF	Lot (reported)	Year Built	Why It Matters (Similarity / Key Differences)
3561 4th St Boulder, CO 80304	Mar 6, 2026	\$2,050,000	4 / 3	3,879	0.33 ac (14,375 SF)	1930	<ul style="list-style-type: none"> • Same market area (80304 / Newlands influence) and a very recent sale. • Reported SF is moderately smaller, but the lot is substantially larger; price still materially below the Assessor’s value. • Supports the conclusion that the assessed level is above what buyers paid for competitive alternatives. <p>Source: Realtor.com</p>
2925 4th St Boulder, CO	Oct 16, 2025	\$2,745,000	4 / 4.5	4,457	8,870 SF	2005	<ul style="list-style-type: none"> • Highly comparable: same property type

Comparable (Closed Sale)	Sale Date	Sale Price	Beds / Baths	Reported SF	Lot (reported)	Year Built	Why It Matters (Similarity / Key Differences)
80304							<p>and very similar bedroom/bathroom utility.</p> <ul style="list-style-type: none"> • Similar reported size (brackets the subject's total finished area concept). Newer build year and larger lot. • Despite several superior features (newer, larger lot, 3-car garage), it sold at \$2.745M—still below the Assessor's \$3.081M conclusion for the subject. <p>Source: Realtor.com</p>
3021 Jefferson St Boulder, CO 80304	May 23, 2025	\$2,453,000	4 / 4	3,823	7,064 SF	2003	<ul style="list-style-type: none"> • Very similar effective era (early 2000s) and strong neighborhood alignment. • Reported SF is smaller than the subject if basement finish is recognized in market perception. • Supports an indicated value meaningfully below \$3.081M after considering typical adjustments for size and the subject's dated modernization profile. <p>Source: Zillow Redfin</p>
2942 4th St Boulder, CO 80304	Jul 24, 2025	\$2,100,000	4 / 3.5	4,208	6,251 SF	1952	<ul style="list-style-type: none"> • Same neighborhood influence with a lot size very close to the subject. • Reported SF is larger than the subject's above-grade area; sold for \$2.1M. • While older, it demonstrates that the Assessor's value is outside the

Comparable (Closed Sale)	Sale Date	Sale Price	Beds / Baths	Reported SF	Lot (reported)	Year Built	Why It Matters (Similarity / Key Differences)
							<p>bracket of what buyers recently paid for a competitive home in the same market area.</p> <p>Source: Realtor.com Redfin</p>
2843 4th St Boulder, CO 80304 <div style="border: 1px solid black; padding: 2px; width: fit-content;">Site / Land Indicator</div>	Apr 7, 2026	\$1,000,000	2 / 1	1,122	~6,098 SF	1952	<ul style="list-style-type: none"> Marketed as an exceptional opportunity to build new in a prime Newlands location (strong site value signal). Lot size is similar to the subject, supporting an argument that the Assessor's land value of \$1.378M may be high. Used here as a land value reasonableness check, not as an improved-sale comp. <p>Source: Redfin Homes.com</p>

5) Comparable Analysis (Qualitative Adjustments & Reconciliation)

How Adjustments Are Applied (Practical, Market-Consistent)

For tax appeal support, the objective is to demonstrate (1) credible market evidence and (2) a reasonable value indication after accounting for the most influential differences. The adjustments below are applied qualitatively (and where helpful, semi-quantitatively) with emphasis on: **location, living area, effective age/modernization, functional utility, and garage/parking.**

Because public sources can differ in square footage conventions (above-grade vs. total finished), this report emphasizes bracketing (larger/smaller sales around the subject) and cross-checking the reasonableness of the Assessor's implied \$/SF.

A. Bracketing the Assessor's Value with Price per Square Foot Evidence

Property	Sale Price	Reported SF	Price / SF	Interpretation (Relevance to Subject)
Subject (Assessor Value) 3025 6th St	\$3,081,200	3,199 (above-grade)	\$963	This implied level is substantially above the neighborhood's verified closed sales levels. It suggests the subject is being valued as if it is a superior, renovated,

Property	Sale Price	Reported SF	Price / SF	Interpretation (Relevance to Subject)
				premium offering—despite no major updates in 10+ years.
2925 4th St Sold 10/16/2025	\$2,745,000	4,457	\$616	Very strong indicator: similar utility, similar size bracket, and superior features (newer, larger lot, 3-car garage) yet sold far below the Assessor's conclusion for the subject.
3021 Jefferson St Sold 5/23/2025	\$2,453,000	3,823	\$642	Similar era and strong Newlands alignment; demonstrates pricing support in the mid \$2M range rather than >\$3.0M for comparable utility.
3561 4th St Sold 3/6/2026	\$2,050,000	3,879	\$528	Despite a substantially larger lot, the closed price is materially below the assessed level. This supports an overall downward market value conclusion for the subject.
2942 4th St Sold 7/24/2025	\$2,100,000	4,208	\$499	Reinforces the conclusion that the Assessor's implied \$/SF is outside the verified sales bracket for close substitutes in the same market.

B. Condition / Modernization Adjustment (Effective Age)

The subject is well maintained but reportedly has not had major updates in over a decade. In a premium neighborhood such as Newlands, that typically means:

- Dated kitchens and baths relative to current buyer expectations
- Potential for near-term capital items (flooring refresh, interior paint, fixtures, roof/HVAC lifecycle, bath updates) even when "maintained"
- Buyer preference (and pricing) shifts toward renovated properties, causing **market-derived discounts** for dated homes

The Assessor's conclusion appears to align more closely with pricing for superior/renovated offerings than with "good but dated" properties, which results in an upward bias.

6) Indicated Market Value Conclusion

Reconciliation

Greater weight is placed on **2925 4th St** (high comparability, similar utility, same market area, strong verification of key data), and supportive weight is placed on **3021 Jefferson St** and **3561 4th St** to bracket condition/effective age and lot utility differences. Additional support is provided by **2942 4th St** and the **2843 4th St** site-value indicator for land reasonableness.

Based on the verified sales and the subject's reported "good but dated" modernization profile, a **reasonable and well-supported indicated market value** is:

Indicated Market Value (Opinion): \$2,675,000

Rounded to the nearest \$25,000 for appeal presentation clarity. This value is supported by multiple closed sales in the subject's competitive market set and reflects a discount for the subject's lack of major updates in 10+ years.

7) Recommended Appeal Narrative (Concise Talking Points)

- **Overstatement vs. Market:** The Assessor's \$3,081,200 conclusion is not supported by multiple verified Newlands-area closed sales from mid 2025 through early 2026.
- **Effective Age / Updates:** The subject is good and maintained but **dated** (no major updates in 10+ years), which typical buyers price below renovated competitors.
- **Strong Comparable Evidence:** A highly comparable sale (2925 4th St) closed at **\$2,745,000** with superior features (newer, larger lot, 3-car garage), indicating the subject should not exceed that level, and likely should be lower.
- **Land Reasonableness Check:** A nearby "build-new" sale on a similar-sized lot closed at **\$1,000,000**, calling into question the Assessor's land allocation of **\$1,378,500**.
- **Requested Outcome:** Reduce the Assessor's total market value to **\$2,675,000**.

8) Sources (Public Real Estate Platforms)

Use in Report	Platform	Reference (short link text only)
Subject public facts / context	Redfin	Redfin
Comparable sale verification	Realtor.com	Realtor.com
Comparable sale verification	Realtor.com	Realtor.com
Comparable sale verification	Zillow	Zillow
Comparable sale verification	Realtor.com	Realtor.com
Site / land indicator	Redfin	Redfin
Neighborhood sold summary support	Homes.com	Homes.com

Scope & Limitation Statement (Summary): This report is a market value rebuttal prepared for property tax appeal support. It is based on Assessor-provided property characteristics and publicly available sales data from major real estate platforms cited above. It is not an interior inspection-based appraisal and does not replace a full USPAP appraisal; however, it applies accepted Sales Comparison reasoning (verification, comparison element prioritization, bracketing, and reconciliation) appropriate for a tax assessment challenge.