

<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>LONGMONT WHITE ETKIN RES. LLC,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>BOULDER COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Kenneth S. Kramer, Esq. Berenbaum, Weinshienk &amp; Eason, P.C.</p> <p>Address: 370 17<sup>th</sup> Street, Suite 4800 Denver, CO 80202</p> <p>Phone Number: 303.825.0800</p>	<p><b>Docket Number: 44509</b></p>
<p><b>ORDER ON STIPULATION</b></p>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:

**County Schedule No.: R0146011**

**Category: Valuation      Property Type: Commercial**
2. Petitioner is protesting the 2004 actual value of the subject property.

3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

Land:	\$ 483,500.00
Improvements:	<u>\$5,132,500.00</u>
Total:	\$5,616,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2004 actual value of the subject property, as set forth above.

The Boulder County Assessor is directed to change his/her records accordingly.

**DATED/MAILED** this 22<sup>nd</sup> day of April, 2005.

This decision was put on the record

April 20, 2005

**BOARD OF ASSESSMENT APPEALS**

Karen E Hart

Karen E. Hart

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

Debra A. Baumbach

Debra A. Baumbach

Keela K. Steele



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER(s): 44509

County Account Numbers: R0146011

STIPULATION (As To Tax Year 2004 Actual Value)

PAGE 1 OF 2

LONGMONT WHITE ETKIN RES LLC

Petitioner(s),

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2004 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as follows: Lot 3, LONGMONT BUSINESS CENTER
2. The subject property is classified as COMMERCIAL PROPERTY.
3. The County Assessor assigned the following actual value to the subject property for tax year 2004:

Land	\$ 483,500
Improvements	<u>\$ 5,271,500</u>
Total	\$ 5,755,000

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$ 483,500
Improvements	<u>\$ 5,271,500</u>
Total	\$ 5,755,000

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2004 actual value for the subject property:

Land	\$ 483,500
Improvements	<u>\$ 5,132,500</u>
Total	\$ 5,616,000

Petitioner's Initials                     Date 04-18-05

Docket Number: 44509

County Schedule Numbers: R0146011

STIPULATION (As To Tax Year 2004 Actual Value)

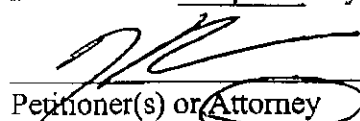
PAGE 2 OF 2

6. The valuation, as established above, shall be binding only with respect to tax year 2004.
7. Brief narrative as to why the reduction was made: Petitioner brought two issues to the Assessor. Petitioner stated this was a new hotel that had not developed a seasoned income history. The valuation adjustment takes this into account. The second issue concerning the Residence Inn in receiving the amount of value that would qualify for the residential tax rate as ruled by the Southtech decision. \*

\*The ratio of value to be set at the residential rate of 7.96% for 2004 shall be the revenue attributable to the qualified 30-day plus revenue found in the end of year 2003 DR-0100 report divided by the total room revenue for 2003. The DR-0100 income is \$245,387. The total room revenue is \$2,037,826. The % of value to be set at the residential rate for this id for 2003 is 12% (88% commercial).

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on N/A at be vacated.
9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

DATED this 18<sup>th</sup> day of Apr, 2005.

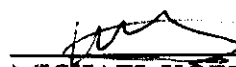
  
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 Petitioner(s) or Attorney

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CINDY DOMENICO  
 Boulder County Assessor

By:   
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 Chief Deputy Assessor  
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