

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49313
Petitioner: REM INVESTMENT LLC, v. Respondent: BOULDER COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: R0029604

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

Total Value: \$2,063,800

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 2nd day of July 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

July 1, 2008

Karen E Hart

Karen E. Hart

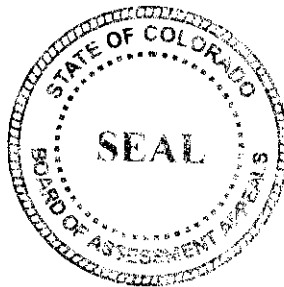
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigiroszi

Toni Rigiroszi



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 49313

Account Number(s): R0029604

STIPULATION (As To Tax Year 2007 Actual Value)

PAGE 1 OF 2

REM Investments LLC

Petitioner(s),

vs.

Boulder County Board of Equalization

Respondent.

2008 JUL - 1 AM 11:53
COUNTY BOARD OF EQUALIZATION

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2007 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:

Office Building and Retail Strip Center
Improvements only Tract 2438 and 11.50 feet more or less adjacent on the south in 20-1N-70W less a westerly 7 foot strip to the city

2. The subject property is classified as Commercial.

3. The County Assessor assigned the following actual value to the subject property for tax year 2007:

Total \$ 2,331,100

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

Total \$ 2,331,100

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the tax year 2007 actual value for the subject property:

Total \$ 2,063,800

Petitioner's Initials BJS
Date 6/25/08

Docket Number: 49313

Account Number(s): R0029604

STIPULATION (As To Tax Year 2007 Actual Value)

PAGE 2 OF 2

6. The valuation, as established above, shall be binding only with respect to tax year 2007.

7. Brief narrative as to why the reduction was made:

The improvements on the subject site consist of a retail strip center and a currently functionally obsolete office building. The recommended reduction in value takes into account the obsolescence of the building the viable economic nature of the retail strip center as of the appraisal date of 6.30.2006.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 24, 2008, at 08:30, 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 25th day of June, 2008.

Bruce J. Holdstein #2218
Petitioner(s) or Attorney

Address:

950 S. Cherry St # 320
Denver, CO 80246

Telephone:

303 - 757 - 8865

[Signature]
MICHAEL KOERTJE #21921

Assistant County Attorney
P. O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3190

JERRY ROBERTS
Boulder County Assessor

By: [Signature]
SAMUEL M. FORSYTH

Advanced Appeals Deputy
P. O. Box 471
Boulder, CO 80306-0471
Telephone: (303) 441-4844