

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 55004
Petitioner: PANATTONI PROPERTIES DE LLC ET AL, 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.: R0100388+5

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$26,898,800
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 19th day of November 2010.

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

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 55004

Account Number(s): R0100388, R0103053, R0103054, R0103058, R0103915, R0101233

STIPULATION (As To Tax Year 2009 Actual Value)

PAGE 1 OF 3

Panattoni Properties De LLC Et Al

Petitioner,

vs.

Boulder County Board of Equalization,

Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2009 valuation of the subject properties, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

- 1. The properties subject to this Stipulation is described as follows:

General Address of Properties: 1250 S. Hover Road, Longmont Colorado

Legals Descriptions of each property:

100388 - Lot 2H, Twin Peaks Mall Sub Replat H

103053 - Lot 7A, Twin Peaks Mall Sub Replat A

103054 - Lot 8A, Twin Peaks Mall Sub Replat A Land Only

103058 - Lot 13A, Twin Peaks Mall Sub Replat A

103915 - Lot 8A, Twin Peaks Mall Sub Replat A Improvements Only

101233 - Lot 4A, Twin Peaks Mall Sub Replat A

- 2. The subject properties classified as commercial - sub regional commercial retail center.

- 3. The County Assessor assigned the following actual value to the subject properties for tax year 2009:

100388 - \$25,937,000

103053 - \$ 581,800

103054 - \$ 648,000

103058 - \$ 99,000

103915 - \$ 250,800

101233 - \$ 4,399,800

Total \$31,916,400

Docket Number: 55044

Account Number(s): R0100388, R0103053, R0103054, R0103058, R0103915, R0101233

STIPULATION (As To Tax Year 2009 Actual Value)

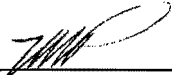
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4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject properties as follows:

100388 -	\$25,937,000
103053 -	\$ 581,800
103054 -	\$ 648,000
103058 -	\$ 99,000
103915 -	\$ 250,800
<u>101233 -</u>	<u>\$ 4,399,800</u>
Total	\$31,916,400

4. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2009 actual value for the subject properties:

100388 -	\$21,783,100
103053 -	\$ 581,800
103054 -	\$ 648,000
103058 -	\$ 99,000
103915 -	\$ 250,800
<u>101233 -</u>	<u>\$ 3,536,100</u>
Total	\$26,898,800

Petitioner's Initials. 

Date 10/25/10

Docket Number: 55044

Account Number(s): R0100388, R0103053, R0103054, R0103058, R0103915, R0101233

STIPULATION (As To Tax Year 2009 Actual Value)

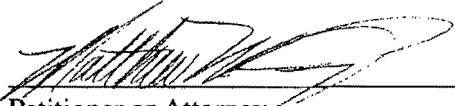
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6. The valuation, as established above, shall be binding only with respect to tax year 2009.
7. Brief narrative as to why the reduction was made:

The stipulated values were arrived at after lengthy research into the state of the subject property on the appraisal date and the overall state of the sub regional mall market as of the same date.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 19, 2010, at 08:30 am, 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 October, 2010.



Petitioner or Attorney

Matthew W. Poling

Address:

Matthew W. Poling

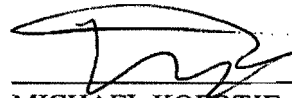
Thomson Reuters

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