

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65465
Petitioner: CITYVIEW PELOTON 390 LP 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.: R0601600

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2014 actual value of the subject property.
3. The parties agreed that the 2014 actual value of the subject property should be reduced to:

Total Value: \$35,250,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2014 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 11th day of March 2015.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

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

Cara McKeller

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 65465

STATE OF COLORADO
BD OF ASSESSMENT APPEALS
2015 MAR -5 AM 9:34

Account Number(s): R0601600

STIPULATION (As To Tax Year 2014 Actual Value)

PAGE 1 OF 2

CityView Peloton 390 LP et al

Petitioner,

vs.

Boulder County Board of Equalization,

Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2014 valuation of the subject property, 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 property subject to this Stipulation is described as follows:

3301 Arapahoe Avenue, Boulder CO 80301
Buildings E and F Peloton Condos Phase 3 Supplemental

2. The subject property is classified as residential class apartment complex
3. The County Assessor assigned the following actual value to the subject property for tax year 2014:

Total \$ 37,773,700

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

Total \$ 36,050,000

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2014 actual value for the subject property:

Total \$ 35,250,000

Petitioner's Initials TED

Date 3/26/2015

Docket Number: 65465

Account Number(s): R0601600

STIPULATION (As To Tax Year 2014 Actual Value)

PAGE 2 OF 2

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

Property is 100% complete as of the January 1, 2014 assessment date but only 58% occupied. Value adjustment agreed to takes into account 20 month estimated lease up period to stabilized lease up of 94%.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 6, 2015, at 8:30 am, be vacated.
8. 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 26th day of February 2015.

Thomas E. Downey, Jr.
Petitioner or Attorney

Address:
Downey & Associates PC
553 Inverness Parkway, Suite 200
Englewood, CO 80113
303-513-1111

Telephone:

[Signature]
MICHAEL KOERTGE #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