

DATED AND MAILED this 3rd day of March 2016.

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

G. Katardzic

Gordana Katardzic



2016 FEB 26 AM 10:04

Account Number: R0003499

STIPULATION (As To Tax Year 2015 Actual Value)

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Horton Family LLLP

Petitioner,

vs.

Boulder County Board of Equalization,

Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2015 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:

1444 Folsom Street, Boulder CO

2. The subject property is classified as an 88 unit apartment complex:

3. The County Assessor assigned the following actual value to the subject property on the Notice of Valuation for tax year 2015:

Total \$ 13,000,000

4. After a timely appeal, the Assessor assigned the following actual value to the subject property on the Notice of Determination for 2015:

Total \$ 11,750,000

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

Total \$ 10,275,000

6. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2015 actual value for the subject property:

Total \$ 9,250,000

Petitioner's Initials

AG

Date

2-18-2016

Docket Number: 67143

Account Number: R0003499

STIPULATION (As To Tax Year 2015 Actual Value)

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

Value adjustment takes into account market rents which are higher than collected rents and significant deferred maintenance and necessity for capital improvements.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 14, 2016, at 8:30 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 18th day of February, 2016.

Don George
Petitioner or Attorney

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JERRY ROBERTS
Boulder County Assessor

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