BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

HORTON FAMILY LLLP-

٧.

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.:

R0003499

Category: Valuation

Property Type: Residential

Docket Number: 67143

- 2. Petitioner is protesting the 2015 actual value of the subject property.
- 3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value:

\$9,250,000

(Reference Attached Stipulation)

The Board concurs with the Stipulation. 4.

ORDER:

Respondent is ordered to reduce the 2015 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 3rd day of March 2016.

BOARD OF ASSESSMENT APPEALS

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Debra a Baumbach I hereby certify that this is a true and correct copy of the decision of the Board

Debra A. Baumbach

Diane M. DeVries

Gordana Katardzic

of Assessment Appeals.

BD OF ASSESSMENT APPEALS STATE OF COLORADO

DOCKET NUMBER: 67143

2016 FEB 26 AM 10: 04

Account Number: R0003499

STIPULATION (As To Tax	Year 2015 A	Actual Value
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Date 2-18-2016

SIPULE	TION (As To Tax Year 2015 A	ctual Value)	PAGE I OF 2	
Horton Fa	mily LLLP			
Petitioner,				
VS.				
Boulder C	ounty Board of Equalization,			
Responder	nt.		of the standard of	
		o this Stipulation regarding the tax yea essment Appeals to enter its order based	-	
Pe	titioner and Respondent agree and	stipulate as follows:		
Ĩ.	The property subject to this Stipe	ulation 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	etitioner's Initials	
		FE	didoner's initials	

Docket Number: 67143 Account Number: R0003499

STIPULATION (As To Tax Year 2015 Actual Value)

PAGE 2 OF 2

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 Sebruary	,2016.
n. e	
Petitioner or Attorney	

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