

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 67408
Petitioner: GEORGE C. WILLIAMS PARTNERSHIP, 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.: R0008910

Category: Valuation

Property Type: Mixed Use

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: \$11,911,700

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

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 22nd day of April 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



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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 67408

Account Number: R0008910

STIPULATION (As To Tax Year 2015 Actual Value)

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George C. Williams Partnership, LLC

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:
2952 Baseline Road, Boulder CO
2. The subject property is classified as mixed use residential/ commercial.
3. The County Assessor assigned the following actual values to land and buildings of the subject property for tax year 2015:

use	value
land - commercial class	\$ 7,935,800
hotel - commercial class	\$ 3,000,000
supermarket- commercial class	\$ 1,826,600
retail- commercial class	\$ 488,000
retail- commercial class	\$ 472,600
retaurant- commercial class	\$ 363,400
mini mart- commercial class	\$ 162,500
misc- commercial class	\$ 62,800
Total actual value	\$ 14,311,700

RB
4/4/16

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STIPULATION (As To Tax Year 2015 Actual Value)

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

use	value
land - commercial class	\$ 7,935,800
hotel - commercial class	\$ 3,000,000
supermarket- commercial class	\$ 1,826,600
retail- commercial class	\$ 488,000
retail- commercial class	\$ 472,600
retaurant- commercial class	\$ 363,400
mini mart- commercial class	\$ 162,500
misc- commercial class	\$ 62,800
Total actual value	\$ 14,311,700

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2015 actual values for the mixed use classification of the buildings and land for the subject property

use	value
land not assoc with Broker	\$5,260,100
land commercial class on Broker Inn	\$2,113,800
land residential class on Broker Inn	\$561,900
imps commercial class on Broker Inn	\$474,000
imps residential class on Broker Inn	\$126,000
supermarket - commercial class	\$1,826,600
retail- commercial class	\$488,000
retail- commercial class	\$472,600
retaurant- commercial class	\$363,400
mini mart- commercial class	\$162,500
misc- commercial class	\$62,800
total actual value all classes/ all uses	\$11,911,700

JB
4/14/16

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STIPULATION (As To Tax Year 2015 Actual Value)

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

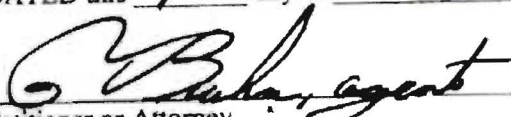
Value reduction is applied to the Broker Inn improvements. Value adjustment takes into account deteriorated condition of the improvements which has led to lower average daily rate income and higher vacancy.

Classification adjustment to the Broker Inn improvements and land associated with the Broker Inn takes into account 30 plus days residency of 21% of the annual tenancy.

7. Hearing time and date before the Board of Assessment Appeals has not been set.

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 4TH day of APRIL, 2016.

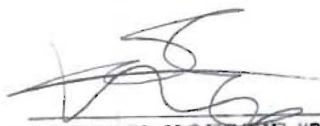

Petitioner or Attorney

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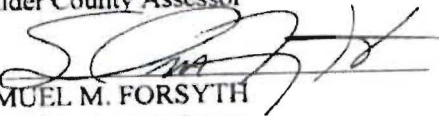
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