BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:	67665				
Petitioner: KENSINGTON APARTMENTS OF BOULDER 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:

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1.	Judicer	property	10 0	reseriocu	us	10110115.

County Schedule No.: R0010875 Category: Valuation

Property Type: Residential

- 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: \$22,900,000

(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 14th day of September 2016.

BOARD OF ASSESSMENT APPEALS

Dearin Divine

Diane M. DeVries

Detra a Baumbach

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

6. Katarden

Gordana Katardzic



STATE OF COLORADO BD OF ASSESSMENT APPEALS

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER: 67665 2016 SEP 13 AM 9:39

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STIPULATION (As To Tax Year 2015 Actual Value)

Account Number: R0010875

Kensington Apartments of Boulder, 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:

2950 Bixby Avenue, Boulder CO

Total

- 2. The subject property is classified as residential apartment complex.
- The County Assessor assigned the following actual value to the subject property on the NOV for tax year 2015:

\$ 26,000,000

 The County Assessor assigned the following actual value to the subject property on the NOD for tax year 2015:

Total \$25,221,200 5. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Total \$25,221,200

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

Total \$ 22,900,000

Docket Number: 67665 Account Number: R0010875 STIPULATION (As To Tax Year 2015 Actual Value)

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

Appropriate consideration was given to the sales comparison approach to value. Stipulation takes into account the subject property's attributes after comparison and appropriate adjustments to timely, proximate, and similarly situated comparable sales.

- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 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.

2016. DATED this day of

Jason Letman Consultus Asset Valuation 68 Inverness Lane E, Suite 105 Englewood, CO 80112 303-770-2420

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JERRY ROBERTS Boulder County Assessor

By:

SAMUEL M. FORSYTH Advanced Appeals Deputy P. O. Box 471 Boulder, CO 80306-0471 Telephone: (303) 441-4844