

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 67771
Petitioner: FW CO-ARAPAHOE VILLAGE 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.: R0604754

Category: Valuation

Property Type: Commercial

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: \$32,400,000

(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 20th day of May 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 MAY 17 AM 9:22

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

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STIPULATION (As To Tax Year 2015 Actual Value)

FW CO-Arapahoe Village 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:
2500 Arapahoe Avenue, Boulder, Colorado
2. The subject property is classified as commercial.
3. The County Assessor assigned the following actual value to the subject property for tax year 2015:

Total \$ 44,400,000

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

Total \$ 44,400,000

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

Total \$ 32,400,000

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

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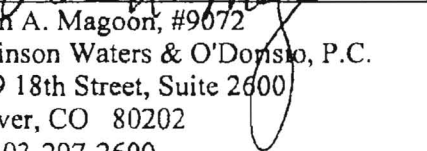
STIPULATION (As To Tax Year 2015 Actual Value)

Stipulation is based primarily on the income approach taking into consideration the actual financial performance of the subject property evidenced by the rent rolls and end-of-year statements provided by the property owner to the Assessor.


7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 18, 2016 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 12th day of May, 2016.




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