

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 69376
Petitioner: DB PROPERTY MANAGEMENT LLC ET AL - 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.: R0514103
 Category: Valuation/Protest Appeal Property Type: Mixed Use
2. Petitioner is protesting the 2016 actual value of the subject property.
3. The parties agreed that the 2016 actual value of the subject property should be reduced to:

Total Value: \$3,200,000
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2016 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 30th day of June 2017.

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

Christine Fontenot

Christine Fontenot



2017 JUN 29 AM 8:26

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 69376

Account Number: R0514103

STIPULATION (As To Tax Year 2016 Actual Value)

PAGE 1 OF 2

DB Management LLC ET AL
Petitioner,

vs.

Boulder County Board of Equalization,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2016 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:

451 S Andersen Street, Longmont

2. The subject property is classified as commercial improved with residential residence.
3. The County Assessor assigned the following actual value to the subject property on the NOV for tax year 2016:

Total	\$4,565,000
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4. The County Assessor assigned the following actual value to the subject property on the NOD for tax year 2016:

Total	\$4,565,000
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5. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Total	\$4,509,300
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6. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2016 actual value for the subject property:

Total	\$3,200,000
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STIPULATION (As To Tax Year 2016 Actual Value)

PAGE 2 OF 2

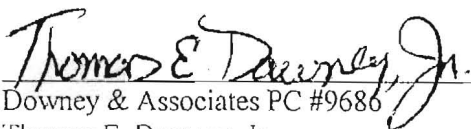
7. Brief narrative as to why the reduction was made:

After further researching the property, it was found that the property was not in compliance with the City of Longmont's Planning and Zoning department. The cost to cure of this property and get it up to code is in the 2.7 million range. Therefore, the value of the property is being reduced to reflect what it take to get it up to code and the price of what this will take.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 26, 2017 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 27th day of June, 2017.



Downey & Associates PC #9686

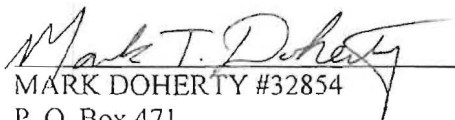
Thomas E. Downey, Jr.

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MARK DOHERTY #32854

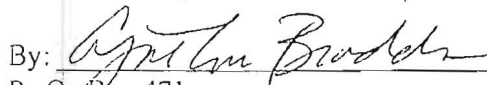
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CYNTHIA BRADDOCK

Boulder County Assessor

By: 

P. O. Box 471

Boulder, CO 80306-0471

Telephone: (303) 441-3688