

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 69950
Petitioner: TWIN PEAKS RETAIL PARTNERS II 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.: R0103418
Category: Valuation/Protest Appeal Property Type: Commercial
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: \$6,570,000
(Reference Attached Stipulation)

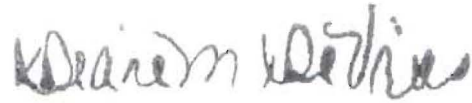
4. The Board concurs with the Stipulation.

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 2nd day of June 2017.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



Debra A. Baumbach

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



Christine Fontenot



2017 MAY 31 AM 9:30

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 69950

Account Number: R0103418

STIPULATION (As To Tax Year 2016 Actual Value)

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Twin Peaks Retail Partners II LLC

Petitioner,

vs.

Boulder County Board of Equalization,

Respondent.

Petitioner and Respondent hereby enter into this Abatement 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:

800 S. Hover Street, Longmont

2. The subject property is classified as COMMERCIAL

3. The County Assessor assigned the following actual value to the subject property for tax year 2016:

Total	\$ 6,900,000
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4. After a timely petition for abatement or refund of taxes to the Board of Commissioners, the Board of Commissioners valued the subject property as follows:

Total	\$ 6,900,000
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5. After further review and negotiation, Petitioner and County Board of Commissioners agree to the following tax year 2016 actual value for the subject property:

Total	\$ 6,570,000
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STIPULATION (As To Tax Year 2016 Actual Value)

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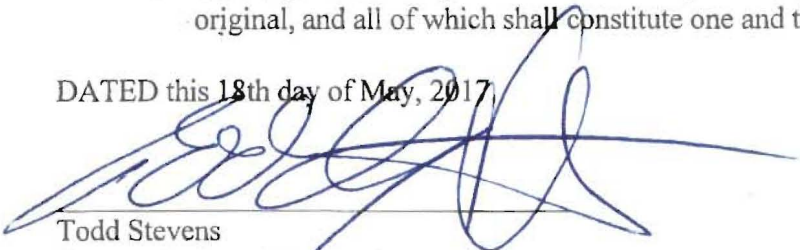
6. Brief narrative as to why the reduction was made:

Property's Profit and Loss Report and Rent Roll support lower value. Equalize 2016 to match 2015's stipulated value. Appropriate consideration was given to the sales comparison, income and cost approaches to value. This stipulation takes into account the subject property's attributes after comparison and appropriate adjustments to timely, proximate, and similarly situated comparable sales.


7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 10/2/2017, 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 18th day of May, 2017,

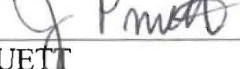


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