BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

JOHN LUND HOTEL LLC

٧.

Respondent:

BOULDER COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been accepted 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:

Subject property is described as follows: 1.

County Schedule No.:

R0144309

Category: Valuation/Protest Appeal

Property Type: Residential

Docket Number: 71756

- 2. Petitioner is protesting the 2017 actual value of the subject property.
- 3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

Total Value:

\$1,340,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2017 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 31st day of July 2018.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVrie

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

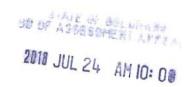
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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER: 71756



Docket Number: 71756 Account Number: R0144309

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JOHN LUND HOTEL LLC

Petitioner.

VS.

BOULDER COUNTY BOARD OF EQUALIZATION.

Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2017 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:

1906 PEARL ST BOULDER, CO

- 2. The subject property is classified as MIXED USE MULTI-UNITS (4-8) IMPROVEMENTS
- 3. After a timely appeal and further review and negotiations, the parties stipulate and agree that the actual value of the subject property should be changed as follows for the above-described tax year.
- 4. Petitioner agrees that absent an unusual condition this corrected value is intended to be the value for both years of the appraisal cycle per C.R.S 39-1-104 (10.2). Absent statutory exceptions or an unusual condition in 2018, the parties agree that this valuation is for purposes of determining a correct level of value for account # R0144309 for the reassessment cycle at issue here. As result of this Stipulation, Petitioner waives the right to file a protest or otherwise further appeal the valuation for the 2017 and 2018 reassessment cycle.

NEW VALUE <u>\$1,340,000</u>

BOE VALUE \$1,750,000

Docket Number: 71756 Account Number: R0144309

BOARD OF ASSESSMENT APPEALS STIPULATION

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

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.

6. This hearing set for October 11, 2018 shall be vacated.

By: M Van Donalaar 7/23/18

MIKE VAN DONSELAAR DUFF & PHELPS LLC 1200 17TH ST STE 990 DENVER, CO 80202 Telephone (303)749-9034 By: Michael d. koertje

July 24, 2018

MICHAEL KOERTJE #21921 JASMINE RODENBURG #51194 Assistant County Attorney P.O. Box 471

Boulder, CO 80306-0471 Telephone (303) 441-3190

CYNTHIA BRADDOCK Boulder County Assessor

By: Mitch Reynolds

July 24, 2018

Mitch Reynolds

Commercial Appraiser

P.O. Box 471

Boulder, CO 80306-0471

Telephone (303) 441-3530