

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 71789
Petitioner: SUNRISE CENTER PARTNERSHIP v. 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:

1. Subject property is described as follows:

County Schedule No.: R0004409+2
Category: Valuation/Protest Appeal Property Type: Commercial
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: \$20,500,000
 (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 22nd day of May 2018.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

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

Christine Fontenot



BOARD OF ASSESSMENT APPEALS 2018 MAY 18 PM 1:38
STATE OF COLORADO
DOCKET NUMBER: 71789

Account Numbers: R0004409, R0088215, and R0006719

STIPULATION (As To Tax Year 2017 Actual Value)

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SUNRISE CENTER PARTNERSHIP

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:

R0004409 - 1620 30TH Street, Boulder, CO
R0088215 - 1654 30TH Street, Boulder, CO
R0006719 - 3055 Arapahoe Avenue, Boulder, CO

2. The subject property is classified as commercial improved.
3. The County Assessor assigned the following actual value to the subject property on the NOV for tax year 2017:

R0004409 - 1620 30TH Street - \$11,658,080
R0088215 - 1654 30TH Street - \$9,002,000
R0006719 - 3055 Arapahoe Avenue - \$3,278,800
2017 Total NOV Value - \$23,938,880

4. The County Assessor assigned the following actual value to the subject property on the NOD for tax year 2017:

R0004409 - 1620 30TH Street - \$11,658,080
R0088215 - 1654 30TH Street - \$9,002,000
R0006719 - 3055 Arapahoe Avenue - \$3,278,800
2017 Total NOD Value - \$23,938,880

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STIPULATION (As To Tax Year 2017 Actual Value)

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

R0004409 – 1620 30TH Street - \$11,658,080
R0088215 – 1654 30TH Street - \$9,002,000
R0006719 – 3055 Arapahoe Avenue - \$3,278,800
2017 Total CBOE Value - \$23,938,880

6. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2017 actual value for the subject property:

R0004409 – 1620 30TH Street - \$8,510,000
R0088215 – 1654 30TH Street - \$8,840,000
R0006719 – 3055 Arapahoe Avenue - \$3,150,000
2017 Total Stipulated Value - \$20,500,000

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

Appropriate consideration was given to the sales comparison, income and cost approaches 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 13, 2018, at 8:30 am shall 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.

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STIPULATION (As To Tax Year 2017 Actual Value)

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DATED this 15th day of May, 2018.

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