BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

WALNUT LEE LLC

v.

Respondent:

BOULDER COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

Docket Number: 71844

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.: R0009241

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: \$7,250,000

(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 13th day of December 2018.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

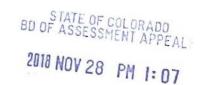
Debra A. Baumbach

correct copy of the decision of the Board of Assessment Appeals.

I hereby certify that this is a true and

Yesenia Araujo

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER: 71844



Docket Number: 71844 Account Number: R0009241

BOARD OF ASSESSMENT APPEALS STIPULATION

Page 1 of 2

WALNUT LEE 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:

1300 WALNUT STREET BOULDER, CO

- 2. The subject property is classified as COMMERCIAL BANKS
- 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.

BOE VALUE: \$7,400,000

NEW VALUE: \$7,250,000

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 # R0009241 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.

Docket Number: 71844 Account Number: R0009241

BOARD OF ASSESSMENT APPEALS STIPULATION

Page 2 of 2

5. 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.

6. The hearing set for January 18, 2019 shall be vacated.

By: M Van Donselaar November 26, 2018

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DUFF & PHELPS C/O MIKE VAN DONSELAAR 1200 17TH ST STE 990 DENVER, CO 80202 Telephone (303)749-9034 By: Casic A. Stokes

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November 27, 2018

MICHAEL KOERTJE #21921 JASMINE RODENBURG #51194 CASIE STOKES #38623 Assistant County Attorney P.O. Box 471 Boulder, CO 80306-0471 Telephone (303) 441-3190

CYNTHIA BRADDOCK Boulder County Assessor

By: Doug Wright

November 26, 2018

Doug Wright Commercial Appraiser P.O. Box 471 Boulder, CO 80306-0471 Telephone (303) 441-3530