

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 71964</b>
Petitioner: <b>IRBV LAND CO</b>  v.  Respondent: <b>BOULDER COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R0606126+1**  
     **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:      \$19,725,000**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

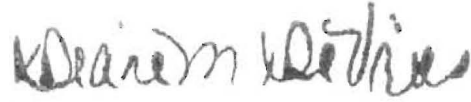
**ORDER:**

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 3rd day of April 2018.

**BOARD OF ASSESSMENT APPEALS**

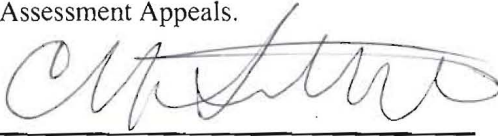


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Diane M. DeVries



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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



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER: 71964

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
2018 MAR 22 PM 3:10

Account Numbers: R0606126, R0606128

STIPULATION (As To Tax Year 2017 Actual Value)

PAGE 1 OF 2

IRBV LAND CO

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:  
Lot 2A, 2C Lot line adjustment plat of Lot 2, Block 12, Superior Town Center Filing 1B, 1 Superior Drive, Superior, 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:

Total                      \$28,537,572

See attached spreadsheet which by reference is a part of this agreement

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

Total                      \$28,537,572

See attached spreadsheet which by reference is a part of this agreement

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

Total                      \$23,762,564

See attached spreadsheet which by reference is a part of this agreement

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

Total                      \$19,725,000

See attached spreadsheet which by reference is a part of this agreement

Docket Number: 71964

Account Numbers: R0606126, R0606128

STIPULATION (As To Tax Year 2017 Actual Value)

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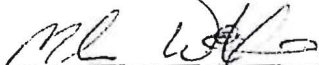
7. Brief narrative as to why the reduction was made:


Appropriate consideration was given to the cost approach to value as the subject was new construction and partially complete as of 1/1/2017.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **April 9, 2018**, 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 12<sup>TH</sup> day of MARCH, 2018.

  
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1<sup>st</sup> Net Real Estate Services, Inc  
Mike Walter  
3333 S. Wadsworth Blvd., Suite D-105  
Lakewood, CO 80227  
720-962-5750

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

CYNTHIA BRADDOCK  
Boulder County Assessor

By:   
\_\_\_\_\_  
J. PRUETT  
Deputy Assessor  
P. O. Box 471  
Boulder, CO 80306-0471  
Telephone: (303) 441-3521

ID	2017 NOV Value	2017 NOD Value	2017 CBOE Value	2017 Stipulated Value	Street Address
R0606126	\$ 25,467,200	\$ 25,467,200	\$ 20,692,192	\$ 16,975,000	1 Superior Drive
R0606128	\$ 3,070,372	\$ 3,070,372	\$ 3,070,372	\$ 2,750,000	Superior Drive
TOTAL ALL ID'S	\$ 28,537,572	\$ 28,537,572	\$ 23,762,564	\$ 19,725,000	

Petitioner Initials MW  
Date 3/12/18

R0606126, R0606128

2017-2018 Settlement for Sports Stable, 1 Superior Drive, Superior, CO

A final settlement of \$19,725,000 has been accepted by both parties for 2017 based upon a reduction for lease-up of the building and second floor retail and office space that was incomplete as of 1-1-2017. The building is 100% complete and fully leased as of 1-1-2018. We have an agreed settlement for 2018 of \$21,000,000 for both combined ids. Please sign the attached settlement agreement for 2018. The breakout is as follows:

ID#	Original Value	Offer to Settle
R0606126	\$ 20,692,192	\$ 18,250,000
R0606128	\$ 3,070,372	\$ 2,750,000
Totals	\$ 23,762,564	\$ 21,000,000

Petitioner Signature 

Date 3/12/18