

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72435
Petitioner: CENTRO NP HOLDINGS II SPE LLC 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.: R0147456+5
 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: \$44,414,910
 (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 26th day of September 2018.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Debra A. Baumbach

Debra A. Baumbach

Yesenia Araujo

Yesenia Araujo



STATE OF COLORADO
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BOARD OF ASSESSMENT APPEALS STIPULATION

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 72435**

CENTRO NP HOLDINGS II SPE 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:

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

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

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

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 accounts # R0147456, R0147459, R0500386, R0500387, R0500390, R0513365 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.

BOE VALUE \$46,680,810 combined NEW VALUE \$44,414,910 combined

Docket Number: 72435
Account Numbers: R0147456, R0147459, R0500386,
R0500387, R0500390, R0513365

BOARD OF ASSESSMENT APPEALS STIPULATION

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

Consideration is given to the cost, market, and income approaches. 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 September 24, 2018 shall be vacated.


DocuSigned by:
By:  August 20, 2018
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MATTHEW W. POLING
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CYNTHIA BRADDOCK
Boulder County Assessor

DocuSigned by:
By:  August 22, 2018
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Gary Myco
Appraisal Deputy Assessor
P.O. Box 471
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ID's	Tenants	2017 NOV Values	2017 NOD Value	2017 Settled Values	Address
R0147456	Strip Retail	\$ 3,000,310	\$ 2,800,000	\$ 2,514,100	406 Center Drive, Superior, CO
R0147459	Office Max+others	\$ 11,821,720	\$ 10,780,000	\$ 9,550,000	402 Center Drive, Superior, CO
R0500386	Panda Express Fast Food	\$ 970,140	\$ 970,140	\$ 970,140	301 Center Drive, Superior, CO
R0500387	Dentist-Medical	\$ 1,345,670	\$ 1,345,670	\$ 1,345,670	306 Center Drive, Superior, CO
R0500390	Whole Foods, Former Sports Authority+others	\$ 15,705,820	\$ 15,435,000	\$ 15,435,000	300 Center Drive, Superior, CO
R0513365	TJ Max, Michael's, Party City +others	\$ 16,579,820	\$ 15,350,000	\$ 14,600,000	510 Marshall Road, Superior, CO
	Total	\$ 49,423,480	\$ 46,680,810	\$ 44,414,910	

Petitioner's Initials EH
Date 8/30/18

Ethan Horn
Ryan LLC