

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72441
Petitioner: TEN ELEVEN PEARL 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.: R0603979+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: \$79,000,000
 (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 October 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.

Yesenia Aranjó

Yesenia Aranjó



STATE OF COLORADO
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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 72441**

Docket Number: 72441
Account Number: R0603979 and R0603980

BOARD OF ASSESSMENT APPEALS STIPULATION

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TEN ELEVEN PEARL 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:

1048 PEARL STREET AND 1023 WALNUT STREET, BOULDER, CO

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

BOE VALUE \$80,000,000
R0603979 - 1048 Pearl St. \$60,000,000
R0603980 - 1023 Walnut St. \$20,000,000

NEW VALUE \$79,000,000
R0603979 - 1048 Pearl St. \$59,500,000
R0603980 - 1023 Walnut St. \$19,500,000

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 #'s R0603979 and R0603980 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: 72441
Account Number: R0603979 and R0603980

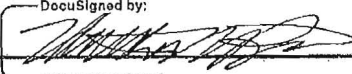
BOARD OF ASSESSMENT APPEALS STIPULATION

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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. 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 December 13, 2018 shall be vacated.

By:  DocuSigned by: _____ October 9, 2018
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RYAN LLC
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By:  DocuSigned by: _____ October 9, 2018
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CYNTHIA BRADDOCK
Boulder County Assessor

By:  DocuSigned by: _____ October 9, 2018
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