

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72463
Petitioner: 6580 LOOKOUT ROAD 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.: R0602955+1
 Category: Valuation/Protest Appeal Property Type: Mixed Use
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: \$45,936,510
 (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 21st day of November 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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO
STATE OF COLORADO BD OF ASSESSMENT APPEALS
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Docket Number: 72463
Account Numbers:
R0602955, R0602957

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6580 LOOKOUT ROAD 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:

5355 & 5378 GUNBARREL CENTER CT BOULDER, CO

2. The subject property is classified as MIXED USE - MULTI-UNITS (9+) 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.

R0602955 - BOE VALUE \$28,254,200	NEW VALUE \$27,966,980
R0602957 - BOE VALUE \$18,230,800	NEW VALUE \$17,969,530

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 # R0602955 & R0602957 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.

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

This structure was new construction for 2017, a mixed-use three-story apartment building with retail space on first floor that was 87% vacant. Reviewed the market and income approaches and used a lease-up on the commercial square footage to arrive at the adjusted value. There is no value change to the residential apartments.

6. This hearing set for December 24, 2018 shall be vacated.

By ^{DocuSigned by:} Michelle Tarbell October 29, 2018
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By ^{DocuSigned by:} Michael Koertje October 30, 2018
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CYNTHIA BRADDOCK
Boulder County Assessor

By ^{DocuSigned by:} Gary Myco October 29, 2018
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