## **BOARD OF ASSESSMENT APPEALS,** STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

28TH AND AURORA AT BOULDER LLC

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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:

Subject property is described as follows: 1.

County Schedule No.:

R0008395

Category: Valuation/Protest Appeal

Property Type: Residential

Docket Number: 72726

- 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:

\$43,125,000

(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 1st day of August 2018.

## **BOARD OF ASSESSMENT APPEALS**

Diane M. DeVries

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

Yesenia Araujo

Debra A. Baumbach



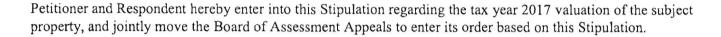
# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER: 72726

28TH AND AURORA AT BOULDER LLC

Petitioner.

VS.

BOULDER COUNTY BOARD OF EQUALIZATION, Respondent.



Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as follows:

### 900 28TH ST BOULDER, CO

- 2. The subject property is classified as APARTMENT 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.
- 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 # R0008395 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, unless there is a pending 2018 appeal that will be equalized upon this settlement.

#### BOE VALUE \$44,166,500

**NEW VALUE \$43,125,000** 

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

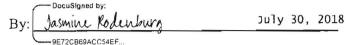
Consideration is given to the Market approach and the gross rent multiplier (GRM) for apartments. This settlement takes into account the subject property's attributes after comparison and appropriate adjustments to timely, proximate, and similarly situated comparable sales.



6. The hearing scheduled for September 10, 2018 shall be vacated.

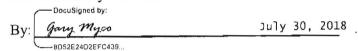
	DocuSigned by:				
Ву:	alex	Martinez	July	30,	2018
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MARVIN F POER & COMPANY ATTN: ALEX MARTINEZ 1099 18TH ST STE 2600 DENVER, CO 80202 Telephone (303)297-2600



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CYNTHIA BRADDOCK Boulder County Assessor



Gary Myco Appraisal Deputy Assessor P.O. Box 471 Boulder, CO 80306-0471 Telephone (303) 441-3530