

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 75228</b>
Petitioner: <b>SBMC RETAIL PORTFOLIO, LLC C/O WALGREEN 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.: R0515693**  
     **Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2018 actual value of the subject property.
3. The parties agreed that the 2018 actual value of the subject property should be reduced to:

**Total Value:      \$2,873,700**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

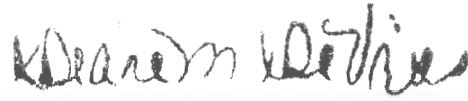
**ORDER:**

Respondent is ordered to reduce the 2018 actual value of the subject property, as set forth above.

The Boulder County Assessor is directed to change his/her records accordingly.

DATED this 29th day of March 2019.

**BOARD OF ASSESSMENT APPEALS**



Diane M. DeVries



Debra A. Baumbach

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



Yesenia Araujo



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STATE OF COLORADO  
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SBMC RETAIL PORTFOLIO LLC C/O WALGREEN CO.  
Petitioner.

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,  
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2018 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:

**2870 28TH ST BOULDER, CO**

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.

**BOE VALUE \$3,000,000**

**NEW VALUE \$2,873,700**

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 # R0515693 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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**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. 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 June 24, 2019 shall be vacated.

By: DocuSigned by: Kendra Goldstein March 28, 2019  
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By: DocuSigned by: Mike Koertje March 28, 2019  
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CYNTHIA BRADDOCK  
Boulder County Assessor

By: DocuSigned by: Gary Myco March 28, 2019  
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