

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75263
Petitioner: LOOKOUT ROAD APARTMENTS, 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.: R0057141
 Category: Valuation/Protest Appeal Property Type: Residential
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: \$20,400,000
 (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 3rd day of July 2019.

BOARD OF ASSESSMENT APPEALS

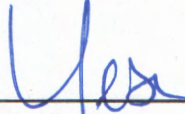


Diane M. DeVries



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



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 75263**

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STIPULATION

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LOOKOUT ROAD APARTMENTS LLC

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:

6653 LOOKOUT RD 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.

BOE VALUE \$22,700,000

NEW VALUE \$20,400,000

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). The parties agree that this valuation is for purposes of determining a correct level of value for account # R0057141 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 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:

Market sales and the gross rent multiplier (GRM) were reviewed to determine a value of \$300,000 per unit for 68 units in this apartment building

6. This hearing set for July 17, 2019 shall be vacated.

By: Michael Van Donselaar July 2, 2019

DUFF & PHELPS
C/O MICHAEL VAN DONSELAAR
1200 17TH ST STE 990
DENVER, CO 80202
Telephone (303)749-9034

By: Michael A. Koertje July 3, 2019

MICHAEL KOERTJE #21921
OLIVIA LUCAS #36114
Assistant County Attorney
P.O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3190

CYNTHIA BRADDOCK
Boulder County Assessor

By: Cynthia Braddock July 2, 2019

Cynthia Braddock
Assessor
P.O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3530