

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 78108
Petitioner: SREIT HP BOULDER PROPCO, 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.: R0603128
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

Total Value: \$30,500,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

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

DATED this 13th day of July 2020.

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

Gordana Katardzic

Gordana Katardzic



Docket Number: 78108
Account Number: R0603128

STIPULATION

Page 1 of 2

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 78108**

SREIT HP BOULDER PROPCO LLC

Petitioner.

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2019 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:

2280 JUNCTION PL BOULDER, CO

2. The subject property is classified as COMMERCIAL - LODGING-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 \$32,161,800

NEW VALUE \$30,500,000

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 2020, the parties agree that this valuation is for purposes of determining a correct level of value for account # R0603128 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 2019 and 2020 reassessment cycle.

Docket Number: 78108
Account Number: R0603128

STIPULATION

Page 1 of 2

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

Appropriate consideration was given to the market, income, and cost approaches to value. The stipulated value 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 July 13, 2020 shall be vacated.

By: Jodi Garman June 9, 2020

JONES LANG LASALLE
JODI GARMAN
3106 W. BAY TO BAY BLVD.
TAMPA, CO 33629
Telephone (303)217-7948

By: Olivia D. Lucas June 9, 2020

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 June 9, 2020

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