

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 78685
Petitioner: CO HOTEL 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.: R0611078
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: \$9,500,000
(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 3rd day of December 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

Martha Hernandez Sanchez

Martha Hernandez Sanchez



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Account Number: R0611078

STIPULATION

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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 78685**

CO HOTEL 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:

1900 KEN PRATT BLVD LONGMONT, CO

2. The subject property is classified as MIXED USE - 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: \$10,130,000 (commercial)	NEW VALUE: \$334,000 (residential)
	<u>\$9,166,000 (commercial)</u>
	\$9,500,000 Total

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

Petitioner provided proof of long-term stay revenue that warrants mixed-use classification as of January 1, 2019. 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.

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STIPULATION

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5. This hearing set for January 26, 2021 shall be vacated.

By: Michelle Tarbell December 2, 2020

By: Michael D. Koertje December 2, 2020

RYAN LLC
MICHELLE TARBELL
7979 E TUFTS AVE STE 1500
DENVER, CO 80237
Telephone (720) 524-0022

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 December 2, 2020

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