

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 78741
Petitioner: CENTRO NP HOLDINGS II SPE, 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.: R0147456+7
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: \$45,185,000
(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 20th day of October 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



Docket Number: 78741
Account Number: R0500390

STIPULATION

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 78741**

CENTRO NP HOLDINGS II SPE 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:

406 CENTER DR, etc. SUPERIOR, 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.

R0147456 BOE VALUE	\$2,514,000	NEW VALUE	\$2,470,000
R0147459 BOE VALUE	\$9,550,000	NEW VALUE	\$9,350,000
R0500386 BOE VALUE	\$970,140	NEW VALUE	\$950,000
R0500387 BOE VALUE	\$1,345,670	NEW VALUE	\$1,325,000
R0500390 BOE VALUE	\$15,435,000	NEW VALUE	\$15,028,500
R0513365 BOE VALUE	\$14,600,000	NEW VALUE	\$14,385,000
R0500385 BOE VALUE	\$1,000,000	NEW VALUE	\$924,500
R0513363 BOE VALUE	\$752,000	NEW VALUE	\$752,000
TOTAL BOE VALUE	\$46,166,810	TOTAL NEW VALUE	\$45,185,000

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STIPULATION

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 all referenced accounts 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.

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

Consideration is given to the cost, market, and income approaches. This stipulation takes into account the subject property's attributes after comparison and appropriate adjustments to timely, proximate, and similarly situated comparable sales. The valuation method includes analyzing as a total economic unit value.

6. This hearing set for October 26, 2020 shall be vacated.

By: Michelle Tarbell July 28, 2020

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By: Michael D. Koertje July 28, 2020

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CYNTHIA BRADDOCK
Boulder County Assessor

By: Cynthia Braddock July 28, 2020

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