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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 43426 |
| Petitioner: JIM MC KINSTRY , v. Respondent: BOULDER COUNTY BOARD OF EQUALIZATION. | |
| ORDER ON STIPULATION | |

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved 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.: R0504371

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2003 actual value of the subject property.
3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Total Value: \$120,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 14th day of July 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

July 13, 2005

Karen E Hart

Karen E. Hart

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

Keela Steele
Keela Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 43426

County Account Numbers: R0504371

STIPULATION (As To Tax Year 2003 Actual Value)

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Jim H. McKinstry

Petitioner(s),

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as follows:

HANGAR H-5 VANCE BRAND AIRPORT IMPROVEMENTS ONLY

2. The subject property is classified as commercial class property.

3. The County Assessor assigned the following actual value to the subject property for tax year 2003:

| | |
|--------------|------------|
| Improvements | \$ 167,800 |
| Total | \$ 167,800 |

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

| | |
|--------------|------------|
| Improvements | \$ 167,800 |
| Total | \$ 167,800 |

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2003 actual value for the subject property:

| | |
|--------------|------------|
| Improvements | \$ 120,000 |
| Total | \$ 120,000 |

Petitioner's Initials JHM

Date 5-10-2005

Docket Number: 43426

County Schedule Numbers:

STIPULATION (As To Tax Year 2003 Actual Value)

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6. The valuation, as established above, shall be binding only with respect to tax year 2003.
7. Brief narrative as to why the reduction was made: **Commercial hangar sits on land leased from the city of Longmont. Improvements are real property. Adjusted value represents the replacement cost new of the hangars less depreciation.**
8. The petition has been docketed by the BAA but has not yet been scheduled for a hearing.
9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.
10. This Agreement does not prohibit the Assessor from increasing or decreasing the value for the 2004 tax year due to unusual conditions. Unusual conditions are referenced in 39-1-104(11) (b) (I), Colorado Revised Statutes, and include installation of an on-site improvement, the ending of the economic life of an improvement with only salvage value remaining, the addition to or remodeling of a structure, a change of use of the land, creation of a condominium ownership, or any new regulations restricting or increasing the use of the land or a combination thereof.

DATED this 10 day of May, 2005.

Jim McKinley
Petitioner(s) or Attorney

Address:

3750 Weld County Rd 32
Meed Co 80542

Telephone:

970-535-0300

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

CINDY DOMENICO
Boulder County Assessor

By: Samuel Forsyth
SAMUEL M. FORSYTH
Chief Deputy Assessor
P. O. Box 471
Boulder, CO 80306-0471
Telephone: (303) 441-4844