

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46068
Petitioner: PENROSE PARTNERSHIP, 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.: R0006350

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$692,200
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

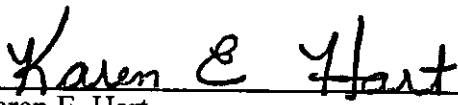
The Boulder County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 28th day of June 2006.

BOARD OF ASSESSMENT APPEALS

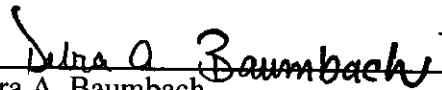
This decision was put on record

June 27, 2006

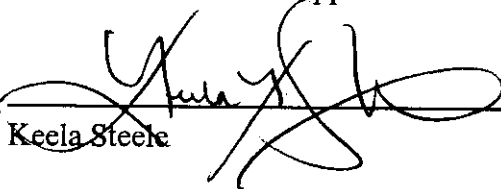


Karen E. Hart

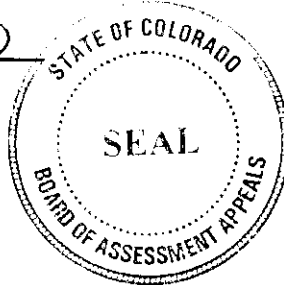
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Keeia Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 46068

COPY

Account Number(s): R0006350
~~STIPULATION (As To Tax Year 2005 Actual Value)~~ PAGE 1 OF 2

PENROSE PARTNERSHIP

Petitioner(s),

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,

Respondent

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2006 JUN 26 AM 11:51

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2005 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:

2315 Broadway, Boulder, CO.

2. The subject property is classified as commercial.

3. The County Assessor assigned the following actual value to the subject property for tax year 2005:

Total \$ 782,600

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

Total \$ 782,600

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the tax year 2005 actual value for the subject property:

Total \$ 692,200

Petitioner's Initials DA

Date 6-21-06

Docket Number: 46068

Account Number(s): R0006350

STIPULATION (As To Tax Year 2005 Actual Value)

- 6. The valuation, as established above, shall be binding only with respect to tax year 2005.
- 7. Brief narrative as to why the reduction was made:
 - Corrected error to net rentable square feet and weighted both the Income and Market Approaches.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 10, 2006 at 8:30 AM, be vacated.
- 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 2006 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 23rd day of August, 2006.

[Signature]
Petitioner(s) or Attorney

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CINDY DOMENICO
Boulder County Assessor

By: [Signature]
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