

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 54325
Petitioner: MCV 1707 WALNUT INVESTMENTS LLC, 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.: R0001434

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$2,590,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 8th day of October 2010.

BOARD OF ASSESSMENT APPEALS

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

Cara McKeller

Cara McKeller



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Account Number(s): R0001434

STIPULATION (As To Tax Year 2009 Actual Value)

MCV 1707 Walnut Investments LLC

Petitioner,

vs.

Boulder County Board of Equalization,

Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2009 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:

Lots 7-8 Block 72 Boulder Old Town
Address: 1707 Walnut Street, Boulder Co 80302

2. The subject property is classified as commercial.
3. The County Assessor assigned the following actual value to the subject property for tax year 2009:

Total \$ 2,885,000

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

Total \$ 2,885,000

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2009 actual value for the subject property:

Total \$ 2,590,000

Petitioner's Initials 

Date 5-18-10

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STIPULATION (As To Tax Year 2009 Actual Value)

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6. The valuation, as established above, shall be binding only with respect to tax year 2009.

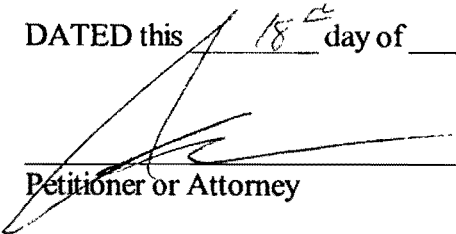
7. Brief narrative as to why the reduction was made:

The circumstances of the sale, as determined after in-depth interviews with both the buyer and the seller, confirms that the purchase of the subject property was between unrelated parties. It was discovered in the interviews however that the subject property was not offered for sale on the open market. This factor results in the reasonable conclusion that the purchase price be adjusted. Sales of similar properties in the subject market provide compelling evidence to support the amount of the adjustment to the sale price.

8. The Board of Assessment Appeals has not scheduled this docketed petition for 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.

DATED this 18th day of May, 2010.




Petitioner or Attorney

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