

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 71556
Petitioner: WELLS FARGO BANK NA 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.: R0108590+3
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

Total Value: \$11,500,000
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2017 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 21st day of November 2018.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 71556**

STATE OF COLORADO
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WELLS FARGO BANK NA

Petitioner.

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2017 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:

- 2405 TRADE CENTRE AVE LONGMONT, CO**
- 2402 CLOVER BASIN DR LONGMONT, CO**
- 2502 CLOVER BASIN DR LONGMONT, CO**
- 2505 TRADE CENTRE AVE LONGMONT, CO**

2. The subject property is classified as INDUSTRIAL - INDUSTRIAL OFFICE

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.

R0108590 - BOE VALUE \$7,744,620	NEW VALUE \$2,875,000
R0108811 - BOE VALUE \$7,739,390	NEW VALUE \$2,875,000
R0116495 - BOE VALUE \$7,721,290	NEW VALUE \$2,875,000
R0116497 - BOE VALUE \$8,544,660	NEW VALUE \$2,875,000

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 2018, the parties agree that this valuation is for purposes of determining a correct level of value for account # R0108590, R0108811, R0116495, and R0116497 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 2017 appraisal year.

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

Reviewed comparable sales, income, and cost, along with condition of large vacant computer component Industrial building, for settled value.

6. This hearing set for September 28, 2018 shall be vacated.

By: ^{DocuSigned by:} Larry Kosowsky October 24, 2018
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By: ^{DocuSigned by:} Michael Koertje October 25, 2018
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CYNTHIA BRADDOCK
Boulder County Assessor

By: ^{DocuSigned by:} Cynthia Braddock October 24, 2018
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