

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72726
Petitioner: 28TH AND AURORA AT BOULDER 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.: R0008395
Category: Valuation/Protest Appeal Property Type: Residential
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: \$43,125,000
 (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 1st day of August 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



2018 JUL 30 PM 2:34
BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 72726**

28TH AND AURORA AT BOULDER LLC
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:

900 28TH ST BOULDER, CO

2. The subject property is classified as APARTMENT - MULTI-UNITS (9+) 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.
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 # R0008395 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 and 2018 reassessment cycle, unless there is a pending 2018 appeal that will be equalized upon this settlement.

BOE VALUE \$44,166,500 _____ NEW VALUE \$43,125,000

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

Consideration is given to the Market approach and the gross rent multiplier (GRM) for apartments. This settlement takes into account the subject property's attributes after comparison and appropriate adjustments to timely, proximate, and similarly situated comparable sales.

6. The hearing scheduled for September 10, 2018 shall be vacated.

By: DocuSigned by:
Alex Martinez July 30, 2018
D9AA090EBDCD476..

MARVIN F POER & COMPANY
ATTN: ALEX MARTINEZ
1099 18TH ST STE 2600
DENVER, CO 80202
Telephone (303)297-2600

By: DocuSigned by:
Jasmine Rodenburg July 30, 2018
9E72CB69ACCS4EF...

MICHAEL KOERTJE #21921
JASMINE RODENBURG #51194
Assistant County Attorney
P.O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3190

CYNTHIA BRADDOCK
Boulder County Assessor

By: DocuSigned by:
Gary Myco July 30, 2018
8052E24D2EFC439...

Gary Myco
Appraisal Deputy Assessor
P.O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3530