

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75225
Petitioner: MACERICH TWENTY NINTH STREET, 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.: R0604206
 Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2018 actual value of the subject property.
3. The parties agreed that the 2018 actual value of the subject property should be reduced to:

Total Value: \$73,500,000
 (Reference Attached Stipulation)


4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2018 actual value of the subject property, as set forth above.
 The Boulder County Assessor is directed to change his/her records accordingly.

DATED this 31st day of May 2019.

BOARD OF ASSESSMENT APPEALS

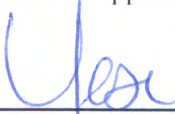


Diane M. DeVries



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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO
STATE OF COLORADO BD OF ASSESSMENT APPEALS
DOCKET NUMBER: 75225 2019 MAY 31 PM 12: 05

Docket Number: 75225
Account Number: R0604206

BOARD OF ASSESSMENT APPEALS STIPULATION

Page 1 of 2

MACERICH TWENTY NINTH STREET LLC

Petitioner.

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2018 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:

1805 29TH ST BOULDER, CO

2. The subject property is classified as **COMMERCIAL - MERCHANDISING 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.

BOE VALUE \$77,242,400

NEW VALUE \$73,500,000

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). The parties agree that this valuation is for purposes of determining a correct level of value for account # R0604206 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.

Docket Number: 75225
Account Number: R0604206

BOARD OF ASSESSMENT APPEALS STIPULATION

Page 2 of 2

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

A REVIEW OF ACTUAL INCOME AND EXPENSE WAS PERFORMED AS WAS A REVIEW OF MARKET CAP RATES AND LEASE RATES FOR REGIONAL MALLS. THE EXCESSIVE DEFERRED MAINTENANCE ISSUES WERE VERIFIED.

6. This hearing set for June 19, 2019 shall be vacated.

By: Barry Goldstein May 31, 2019

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By: Michael A. Koertje May 31, 2019

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CYNTHIA BRADDOCK
Boulder County Assessor

By: Gary Myco May 31, 2019

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