

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75339
Petitioner: MACERICH TWENTY NINTH STREET, LLC v. Respondent: BOULDER COUNTY BOARD OF COUNTY COMMISSIONERS	
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: Abatement 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: \$73,500,000
 (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 this 13th day of June 2019.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER: 75339**

STATE OF COLORADO
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Docket Number: 75339
Account Number: R0604206

BOARD OF ASSESSMENT APPEALS STIPULATION

Page 1 of 2

MACERICH TWENTY NINTH STREET LLC
Petitioner.

vs.

BOULDER COUNTY BOARD OF COUNTY
COMMISSIONERS
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:

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). 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 # 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: 75339
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 July 1, 2019 shall be vacated.

By: Kendra L. Goldstein June 11, 2019

STERLING PROPERTY TAX SPECIALISTS INC
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By: Michael D. Koertje June 13, 2019

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CYNTHIA BRADDOCK
Boulder County Assessor

By: Gary Myco June 11, 2019

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