

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 77447
Petitioner: PSP 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.: R0029880+1
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

Total Value: \$2,250,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

The Boulder County Assessor is directed to change his/her records accordingly.

DATED this 6th day of August 2020.

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: 77447

Docket Number: 77447

Account Number: R0029880-
R0067701

STIPULATION

Page 1 of 2

PSP LLC

Petitioner.

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2019 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:

3600 & 3800 PEARL ST BOULDER, CO

2. The subject property is classified as WAREHOUSE
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.

R0029880	BOE VALUE \$1,040,000	NEW VALUE \$900,000
R0067701	BOE VALUE \$1,820,000	NEW VALUE \$1,350,000

4. Petitioner agrees that absent an unusual condition, these corrected values are intended to be the value for both years of the appraisal cycle for each account number per C.R.S 39-1-104 (10.2). Absent statutory exceptions or an unusual condition in 2020, the parties agree that these valuations are for purposes of determining a correct level of value for account # R0029880 & R0067701 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 valuations for the 2019 and 2020 reassessment cycle.

Docket Number: 77447
Account Number: R0029880-
R0067701

STIPULATION

Page 2 of 2

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

Consideration is given to the cost, market, and income approaches. This stipulation takes into account the subject property's attributes after comparison, appropriate adjustments to timely, proximate, similarly situated comparable sales, and the condition of the subject property has been reviewed.

6. This hearing set for July 2, 2020 shall be vacated.

By: Brad Baugh June 15, 2020

DUFF & PHELPS
BRAD BAUGH
1200 17TH ST. #990
DENVER, CO 80202
Telephone (303)749-9007

By: Olivia D. Lucas June 15, 2020

MICHAEL KOERTJE #21921
OLIVIA LUCAS #36114
Assistant County Attorney
P.O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3190

CYNTHIA BRADDOCK
Boulder County Assessor

By: Cynthia Braddock June 15, 2020

CYNTHIA BRADDOCK
ASSESSOR
P.O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3530