



# Appeals Coordinator

## Office of the County Administrator

1325 Pearl Street, Old County Courthouse, 1<sup>st</sup> Floor Information Desk • Boulder, Colorado 80302 • (303).441-4590  
Mailing Address: P.O. Box 471 • Boulder, Colorado 80306 • [boe@bouldercounty.org](mailto:boe@bouldercounty.org)

### BOULDER COUNTY BOARD OF EQUALIZATION OR ABATEMENT WAIVER OF HEARING

Date: December 6, 2022

OCHSNER PROPERTIES LLC ET AL

Name of Property Owner or Authorized Tenant: BELENSKI PROPERTIES LLC ET AL

Name of Agent (if appropriate): Stevens & Associates

Property Identification Number: R0063834

Tax Year(s): 2021

Property Owner or Authorized Tenant hereby waives his/her right to a hearing concerning the Board of Equalization or abatement petition filed and understands that no hearing will be scheduled. If no stipulation is reached or the petition is not withdrawn, the petition will be denied by the Board of Equalization or the Board of County Commissioners without a hearing.

\_\_\_\_\_  
Signature of Property Owner, Authorized Tenant or Agent

**IMPORTANT:** If your hearing is scheduled, this form must be submitted at least three (3) business days before your scheduled hearing.

Assessor Decision  
November 15, 2022  
DUE DATE

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: BOULDER

Date Received JUN 24 2022  
(Use Assessor's or Commissioners' Date Stamp)



RECEIVED

June 29, 2022

Section I: Petitioner, please complete Section I only.

Date: June 30, 2022  
Month Day Year

Petitioner's Name: BELENSKI PROPERTIES LLC ET ALL, OCHSNER PROPERTIES LLC ET AL

Petitioner's Mailing Address: 5440 Ward Rd #230  
Arvada CO 80002  
City or Town State Zip Code

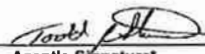
SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
R0063834	225 W S Boulder Rd (Office)

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2021 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

THE ASSESSOR DID NOT PROPERLY CONSIDER THE COST, MARKET & INCOME APPROACH TO VALUE OR ASPECTS OF THE PROPERTY IN QUESTION.

Petitioner's estimate of value: \$ 1,590,000 ( 2021 )  
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature \_\_\_\_\_ Daytime Phone Number ( 303 ) 347-1878  
Email RobynD@StevensandAssoc.com  
By  \_\_\_\_\_ Daytime Phone Number ( 303 ) 347-1878  
Agent's Signature\* \_\_\_\_\_ Email TODD@STEVENSANDASSOC.COM

\*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

**Section II: Assessor's Recommendation**  
(For Assessor's Use Only)

Tax Year \_\_\_\_\_

	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: \_\_\_\_\_ Protest?  No  Yes (If a protest was filed, please attach a copy of the NOD.)

Assessor recommends denial for the following reason(s):

\_\_\_\_\_  
Assessor's or Deputy Assessor's Signature

**FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY**

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

**Section III: Written Mutual Agreement of Assessor and Petitioner**  
(Only for abatements up to \$10,000)

The Commissioners of \_\_\_\_\_ County authorize the Assessor by Resolution No. \_\_\_\_\_ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature \_\_\_\_\_ Date \_\_\_\_\_

Assessor's or Deputy Assessor's Signature \_\_\_\_\_ Date \_\_\_\_\_

**Section IV: Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of \_\_\_\_\_ County, State of Colorado, at a duly and lawfully called regular meeting held on \_\_\_\_/\_\_\_\_/\_\_\_\_, at which meeting there were present the following members:

\_\_\_\_\_  
with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor \_\_\_\_\_ (*being present--not present*) and  
Petitioner \_\_\_\_\_ (*being present--not present*), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (*agrees--does not agree*) with the recommendation of the Assessor, and that the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
_____	_____	_____

\_\_\_\_\_  
Chairperson of the Board of County Commissioners' Signature

I, \_\_\_\_\_ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
Month Year

\_\_\_\_\_  
County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

**Section V: Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

Approved  Approved in part \$ \_\_\_\_\_  Denied for the following reason(s):

Secretary's Signature \_\_\_\_\_ Property Tax Administrator's Signature \_\_\_\_\_ Date \_\_\_\_\_



Property Tax Consultant - Agency Agreement

Owner Address: 5440 Ward Rd #230, Arvada, CO 80002

Property Address/Legal Description/Schedule #: See Attached Exhibit A

Consultant/Agent: Stevens & Associates Cost Reduction Specialists, Inc.

I/We BELENSKI PROPERTIES LLC ET ALL, OCHSNER PROPERTIES LLC ET AL, OCHSNER PROPERTIES LLC, subsidiaries, parent companies and all affiliated companies agree with Stevens & Associates Cost Reduction Specialists, Inc. that for the property tax/sales and use tax assessment years 2021, 2022 and prior years, in Colorado as the property referred to above, that Stevens & Associates Cost Reduction Specialists, Inc. is hereby engaged and authorized to act as agent and consultant before either the Board of Review as well as the State Tax Review Board or for any hearing pertinent to the property for the property tax/sales and use tax assessment years 2021, 2022 and prior years. Please direct all correspondence and refunds to Stevens & Associates Cost Reduction Specialists, Inc.

The undersigned further authorizes Stevens & Associates Cost Reduction Specialists, Inc. as agent of the undersigned, in the name of the undersigned, to execute and cause to be filed on behalf of the undersigned, in the name of the undersigned, any and all documents relating to an appeal of the said assessments, for the assessment years in question and prior years, before either the Board of Review as well as the State Tax Review Board or any hearings pertinent to the property.

Thus, done and executed on this 14<sup>th</sup> day of <sup>present</sup> July 2020.

Agreed By:

BELENSKI PROPERTIES LLC ET ALL, OCHSNER PROPERTIES LLC ET AL, OCHSNER PROPERTIES LLC

By: [Signature]
Mr. Charles Ochsner
Title: Managing Member

(Notary column needs to be complete)

STATE OF Colorado
The foregoing instrument was acknowledged before me

This 14 day of August, 2020

By: Mr. Charles Ochsner

Witness my hand and official seal.

my commission expires: 12-11-2021

[Signature]
Notary Public [Signature]
Notary Signature

Please direct all correspondence/refunds to:

Stevens & Associates / Inc.
10303 East Dry Creek Road, Ste 240
Englewood, Colorado 80112

TRYSTEN REYES
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174060718
MY COMMISSION EXPIRES 12/11/2021



Exhibit A

Owner Name	Address	Assessor	Parcel ID	Account
BELENSKI PROPERTIES LLC ET ALL, OCHSNER PROPERTIES LLC ET AL	225 W S Boulder Rd (Office)	Boulder	157505331001	R0063834
OCHSNER PROPERTIES LLC	225 W S Boulder Rd (Parking Lot)	Boulder	157505331004	R0088744
OCHSNER PROPERTIES LLC	715 N Wilcox St	Douglas	2505-023-07- 006	R0077497
OCHSNER PROPERTIES LLC	719 N Wilcox St	Douglas	2505-023-07- 007	R0305795
OCHSNER PROPERTIES LLC	723 N Wilcox St #B	Douglas	2505-023-07- 008	R0078035
OCHSNER PROPERTIES LLC	725-727 N Wilcox St	Douglas	2505-023-07- 009	R0080240
OCHSNER PROPERTIES LLC	9737 Wadsworth Pkwy	Jefferson	29-154-04-093	300444846
OCHSNER PROPERTIES LLC	5440 Ward Rd	Jefferson	39-171-01-134	300205301
OCHSNER PROPERTIES LLC	30440 Stagcoach Blvd	Jefferson	41-333-11-001	300045533
OCHSNER PROPERTIES LLC	30480 Stagcoach Blvd (Parking Lot)	Jefferson	41-333-11-003	300199708



**Limited Summary  
Consulting Assignment**

**Boulder County Board**

**Owner:** BELENSKI PROPERTIES LLC ET ALL, OCHSNER  
PROPERTIES LLC ET AL

**Property Type:** Office

**Property Address:** 225 W S Boulder Rd  
Louisville, Colorado

**Schedule/Account #:** R0063834

**Parcel ID:** 157505331001

**Tax Year:** 2021

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**Prepared By**  
Stevens & Associates

**Date of Value:** January 1, 2021  
**Base Period Ending:** June 30, 2020  
**Date of Report:** May 2022



## Summary of Important Facts and Conclusions

Property Location:	225 W S Boulder Rd	
Parcel Number:	157505331001	
Schedule Number:	R0063834	
Land:	25,387 0.58	Square Feet Acres
Improvement Size:	11,282	Gross Square Feet
Year of Construction:	1995	
Highest and Best Use:	For ad valorem tax purposes in Colorado the highest and best use of the subject is its current use.	
County Value:	\$1,899,074	\$168.33 PSF
Cost Approach:	N/A	PSF
Sales Comparison Approach:	N/A	PSF
Income Approach:	\$1,591,890	\$141.10 PSF
<b>Reconciliation:</b>	<b>\$1,590,000</b>	<b>\$140.93 PSF</b>
Date of Value:	January 1, 2021	

# Income Approach - Lease Comps

Base Period: 1/1/19-6/30/20

## Property Information:

Lease Number  
 Property Type  
 Class  
 Address  
 City  
 Submarket  
 YOC  
 Building SF  
 Lease SF

**SUBJECT**  
 Office  
 B  
 225 W S Boulder Rd  
 Louisville  
 Boulder  
 1995  
 11,282

**1**  
 Office  
 B  
 315 W S Boulder Rd  
 Louisville  
 Boulder  
 2001  
 17,308  
 900

**2**  
 Office  
 B  
 1075 E S Boulder Rd  
 Louisville  
 Boulder  
 1997  
 55,510  
 4,937

## Lease Information:

Lease Date  
 Base Rent (\$/SF)  
 Basis

Nov-19  
 \$17.50  
 NNN

Oct-19  
 \$18.50  
 NNN

## Conclusion:

Indicated Lease Rate  
 \$15.00

## Notes:

The subject is a partially owner occupied office building in Louisville. During the global pandemic, office properties as such were state mandated to be shut down. In searching for lease comps, the two provided occurred prior to the pandemic and reflect a time period in which office properties were performing at a higher standard compared to that of the end of the base period. Adjustments were made to arrive at \$15 psf NNN.



**Fee Simple Income Proforma**

Gross Building Area	11,282	
Net Rentable Area	11,282	
Indicated Lease Rate (NNN)	\$15.00	
<b>Potential Gross Income</b>		\$169,230
Vacancy Allowance (of annual gross)	15.00%	\$25,385
<b>Effective Gross Income (EGI)</b>		<b>\$143,846</b>
Operating Expenses (CAM, Management, Etc.)	15.00%	\$21,577
Reserves	2.00%	\$2,877
<b>NOI (Net Operating Income)</b>		<b>\$119,392</b>
Indicated Capitalization Rate		7.50%
<b>Capitalized Value of Property</b>		<b>\$1,591,890</b>
Price Per SF		\$141.10