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|---|------------------------------------|
| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>16TH AND WELTON INVESTMENTS,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF EQUALIZATION.</b></p> |                                    |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Kenneth Wall<br/>Elite Property Services, Inc.<br/>Address: 6000 East Evans Ave., Ste. I-426<br/>Denver, CO 80222<br/>Phone Number: 303.355.5871</p>   | <p><b>Docket Number: 42764</b></p> |
| <p><b>ORDER ON STIPULATION</b></p>  |                                    |

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved 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.: 02346-11-015-000**

**Category: Valuation      Property Type: Commercial**
2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

|               |                |
|---------------|----------------|
| Land:         | \$1,596,800.00 |
| Improvements: | \$ 0.00        |
| Total:        | \$1,596,800.00 |

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

**DATED/MAILED** this 15<sup>th</sup> day of April, 2005.

This decision was put on the record

April 14, 2005

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

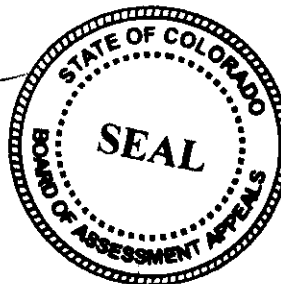
Karen E. Hart

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

*Marian F. Brennan*  
Marian F. Brennan



|   |  |
|---|--|
| <b>BOARD OF ASSESSMENT APPEALS</b><br><b>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203   |  |
| Petitioner:<br><br><b>16TH AND MELTON INVESTMENTS</b><br><br>v.<br><br>Respondent:<br><br><b>DENVER COUNTY BOARD OF EQUALIZATION</b>  | Docket Number:<br><br>42764<br><br>Schedule Number:<br><br>2346-11-015 |
| Attorneys for Denver County Board of Equalization<br><br>Cole Finegan #16853<br>City Attorney<br><br>Charles T. Solomon #26873<br>Assistant City Attorney<br>201 West Colfax Avenue, Dept. 1207<br>Denver, Colorado 80202<br>Telephone: 720-913-3275<br>Facsimile: 720-913-3180 |  |
| <b>STIPULATION (AS TO TAX YEAR 2003 ACTUAL VALUE)</b>   |  |

Petitioner, 16TH AND MELTON INVESTMENTS, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
  
523-35 16<sup>th</sup> Street  
Denver, Colorado
  
2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2003.

|              |    |              |
|--------------|----|--------------|
| Land         | \$ | 1,878,600.00 |
| Improvements | \$ | <u>0.00</u>  |
| Total        | \$ | 1,878,600.00 |

4. After appeal to the Denver County Board of Equalization, the Denver County Board of Equalization valued the subject property as follows:

|              |    |              |
|--------------|----|--------------|
| Land         | \$ | 1,878,600.00 |
| Improvements | \$ | <u>0.00</u>  |
| Total        | \$ | 1,878,600.00 |

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax year 2003.

|              |    |              |
|--------------|----|--------------|
| Land         | \$ | 1,596,800.00 |
| Improvements | \$ | <u>0.00</u>  |
| Total        | \$ | 1,596,800.00 |

6. The valuations, as established above, shall be binding only with respect to tax year 2003.

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

This 12,524 sq. ft. site on the 16<sup>th</sup> Street Mall was valued at \$150.00/SF due in part to a long-term land lease existing on the site. Like sites in the area are valued at \$127.50/SF. A uniform valuation with regard to the market is called for in this instance and therefore the value is made uniform with identical sized sites at \$127.50/SF.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 15, 2005 at 8:30 a.m. be vacated.

DATED this 7<sup>th</sup> day of April, 2005.

Agent for Petitioner

By: Kenn Wall  
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Denver County Board of Equalization

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