

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 45381
Petitioner: PARK ARAPAHOE LLC, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: 2075-19-4-14-001

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$3,750,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 22nd day of February 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 20, 2008

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

Toni Rigirosso

Toni Rigirosso



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 45381

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
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STIPULATION (As To Tax Year 2005 Actual Value)

PARK ARAPAHOE LLC.

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2005 valuation of the subject property and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as commercial described as follows: 5161 E. Arapahoe Rd: County Schedule Number #2075-19-4-14-001; RA 2552-077.

A brief narrative as to why the reduction was made: Analyzed cost, market, and income information.

The parties have agreed that the 2005 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE (2005)	
Land	\$ 914,760	Land	\$ 914,760
Improvements	\$ 3,085,240	Improvements	\$ 2,835,240
Personal	\$ _____	Personal	\$ _____
Total	\$ 4,000,000	Total	\$ 3,750,000

The valuation, as established above, shall be binding only with respect to the tax year ~~2008~~ 2005 *M*

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 7th day of February 2008.



Deloitte Tax LLP
Ian D. James
555 17th Street, Suite 3600
Denver, CO 80202



Kathryn E. Schroeder, #11042
Arapahoe Cty. Bd. Equalization
5334 S. Prince Street
Littleton, CO 80166



Corbin Sakol
Arapahoe County
Assessor
5334 S. Prince Street
Littleton, CO 80166