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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 45845 |
| Petitioner: SIADI LTD, v. Respondent: DENVER 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.: 01201-21-008-000

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: \$3,996,300
 (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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 19th day of April 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record
April 17, 2007

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

Heather Wilcox

Heather Wilcox



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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 47357, 45845 Schedule Number: 1201-21-008 |
| Petitioner: SIADI LTD v. Respondent: | |
| DENVER COUNTY BOARD OF EQUALIZATION Attorneys for Denver County Board of Equalization City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180 | |
| STIPULATION (AS TO TAX YEARS 2005 & 2006 ACTUAL VALUES) | |

Petitioner, SIADI LTD, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax years 2005 & 2006 valuation of the subject properties, 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 properties subject to this Stipulation are described as:

4595 Quebec Street
Denver, Colorado 80216
2. The subject properties are classified as mixed-use properties.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax years 2005 & 2006.

4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Denver County Board of Equalization.

5. After further review and negotiation, the Petitioner and Respondent agree to the tax years 2005 & 2006 actual values of the subject properties, as shown on Attachment C.

6. The valuations, as established on Attachment C, shall be binding with respect to only tax years 2005 & 2006.


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

A Colorado Court of Appeals decision allows certain hotel or motel occupancies characterized as long-term or "extended stay" to be classified as residential use for purposes of assessing property tax (39-1-103(9) C.R.S.). In order to qualify for long-term or "extended stay" status, a room must have been leased or rented for thirty (30) consecutive days or more during the last calendar year by the same person or business entity. Recognition of the subject's extended stay use results in an increase of the residential allocation.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 21, 2007 at 8:30am be vacated.

DATED this 16th day of April, 2007.

Agent for Petitioner

 #1685

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Denver County Board of Equalization

By: 

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ATTACHMENT A

ACTUAL VALUES, AS ASSIGNED BY THE ASSESSOR

Docket Numbers 47357 and 45845

| | Land Value | Improvement Value | Total Actual Value |
|--------------------|-------------------|------------------------------|-------------------------------|
| Commercial | \$726,600 | \$2,919,700 | \$3,646,300 |
| Residential | \$12,000 | \$338,000 | \$350,000 |
| Total Value | \$738,600 | \$3,257,700 | \$3,996,300 |

ATTACHMENT B

**ACTUAL VALUES, AS ASSIGNED BY THE
DENVER COUNTY BOARD OF EQUALIZATION AFTER A TIMELY APPEAL**

Docket Numbers 47357 and 45845

| | Land Value | Improvement Value | Total Actual Value |
|--------------------|-------------------|------------------------------|-------------------------------|
| Commercial | \$726,600 | \$2,919,700 | \$3,646,300 |
| Residential | \$12,000 | \$338,000 | \$350,000 |
| Total Value | \$738,600 | \$3,257,700 | \$3,996,300 |

ATTACHMENT C

ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

Docket Numbers 47357 and 45845

| | Land Value | Improvement Value | Total Actual Value |
|--------------------|-------------------|------------------------------|-------------------------------|
| Commercial | \$376,700 | \$1,555,800 | \$1,932,500 |
| Residential | \$361,900 | \$1,701,900 | \$2,063,800 |
| Total Value | \$738,600 | \$2,063,800 | \$3,996,300 |