

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 46389</b>
Petitioner: <b>OLIN HOTEL APARTMENTS ASSOCIATES, LTD.,</b>  v.  Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 05031-04-005-000**

**Category: Valuation      Property Type: Residential**
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:            \$2,500,000**

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

**DATED AND MAILED** this 20th day of February 2008.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

February 15, 2008

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*Karen E Hart*

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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*

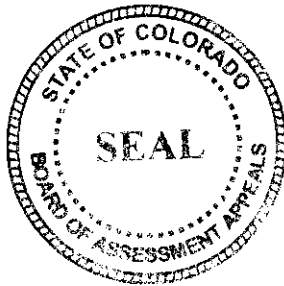
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Debra A. Baumbach

*Toni Rigirozzi*

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Toni Rigirozzi



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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**OLIN HOTEL APARTMENTS ASSOCIATES, LTD.**

v.

Respondent:

**DENVER COUNTY BOARD OF EQUALIZATION**

Attorneys for Denver County Board of Equalization

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Docket Number:

46389

Schedule Number:

5031-04-005

**STIPULATION (AS TO TAX YEAR 2005 ACTUAL VALUE)**

Petitioner, OLIN HOTEL APARTMENTS ASSOCIATES, LTD., and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2005 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:  
  
1420 Logan Street  
Denver, Colorado 80203
2. The subject property is classified as a residential apartment complex.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005.

Land	\$	290,900.00
Improvements	\$	<u>3,454,100.00</u>
Total	\$	3,745,000.00

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

Land	\$	290,900.00
Improvements	\$	<u>3,454,100.00</u>
Total	\$	3,745,000.00

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 2005.

Land	\$	290,900.00
Improvements	\$	<u>2,209,100.00</u>
Total	\$	2,500,000.00

6. The valuations, as established above, shall be binding only with respect to tax year 2005.

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

Weight was given to the sales comparison approach and the GRM resulting in a change in value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 14, 2008 at 8:30am be vacated.

DATED this 13<sup>th</sup> day of February, 2007.

Attorney for Petitioner

Denver County Board of Equalization

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