

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 48447</b>
Petitioner: <b>CREEKSIDE TWO ON INVERNESS, LLC,</b>  v.  Respondent: <b>ARAPAHOE 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.: 2075-35-2-14-001+86**  
  
**Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:  
  

**Total Value:            \$10,300,005**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2007 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 30th day of October 2009.



**BOARD OF ASSESSMENT APPEALS**

Karen E Hart  
Karen E. Hart

Debra A. Baumbach  
Debra A. Baumbach

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Melissa Nord  
Melissa Nord

BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 48447

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
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STIPULATION (As To Tax Year 2007 Actual Value)

CREEKSIDE TWO ON INVERNESS, LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2007 valuation of the subject properties 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 and described as follows: 88 Inverness Circle East, County Schedule Number 2075-35-2-14-001+86.

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

The parties have agreed that the 2007 actual value of the subject property should be reduced as follows:

**SEE ATTACHED**

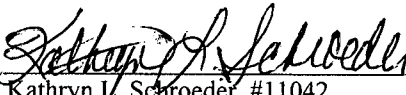
The valuation, as established above, shall be binding only with respect to the tax year 2007.

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 the \_\_\_\_\_ day of \_\_\_\_\_ 2009.



Inverness Properties LLC  
Steve Christensen  
2 Inverness Drive East #200  
Centennial, CO 80112



Kathryn L. Schroeder, #11042  
Arapahoe Cnty. Bd. Equalization  
5334 S. Prince St.  
Littleton, CO 80166-0001,  
(303)795-4639



Corbin Sakdol  
Arapahoe County Assessor  
5334 S. Prince St.  
Littleton, CO 80166-0001  
(303)795-4600

<u>PARCEL</u>	<u>ORIGINAL VALUE</u>	<u>AMOUNT</u>	<u>NEW VALUE</u>	<u>AMOUNT</u>
2075-35-2-14-001	Land	\$58,935	Land	\$58,935
	Improvements	\$74,715	Improvements	\$47,609
	<b>Total</b>	<b>\$133,650</b>	<b>Total</b>	<b>\$106,544</b>
2075-35-2-14-002	Land	\$36,728	Land	\$36,728
	Improvements	\$129,922	Improvements	\$96,124
	<b>Total</b>	<b>\$166,650</b>	<b>Total</b>	<b>\$132,852</b>
2075-35-2-14-003	Land	\$39,053	Land	\$39,053
	Improvements	\$138,097	Improvements	\$102,169
	<b>Total</b>	<b>\$177,150</b>	<b>Total</b>	<b>\$141,222</b>
2075-35-2-14-004	Land	\$27,285	Land	\$27,285
	Improvements	\$96,465	Improvements	\$71,367
	<b>Total</b>	<b>\$123,750</b>	<b>Total</b>	<b>\$98,652</b>
2075-35-2-14-005	Land	\$51,353	Land	\$51,353
	Improvements	\$181,597	Improvements	\$134,352
	<b>Total</b>	<b>\$232,950</b>	<b>Total</b>	<b>\$185,705</b>
2075-35-2-14-006	Land	\$90,375	Land	\$90,375
	Improvements	\$319,575	Improvements	\$236,433
	<b>Total</b>	<b>\$409,950</b>	<b>Total</b>	<b>\$326,808</b>
2075-35-2-14-007	Land	\$29,865	Land	\$29,865
	Improvements	\$105,585	Improvements	\$78,114
	<b>Total</b>	<b>\$135,450</b>	<b>Total</b>	<b>\$107,979</b>
2075-35-2-14-008	Land	\$45,915	Land	\$45,915
	Improvements	\$162,435	Improvements	\$120,179
	<b>Total</b>	<b>\$208,350</b>	<b>Total</b>	<b>\$166,094</b>
2075-35-2-14-009	Land	\$33,458	Land	\$33,458
	Improvements	\$118,342	Improvements	\$87,555
	<b>Total</b>	<b>\$151,800</b>	<b>Total</b>	<b>\$121,013</b>
2075-35-2-14-010	Land	\$41,963	Land	\$41,963
	Improvements	\$148,387	Improvements	\$109,782
	<b>Total</b>	<b>\$190,350</b>	<b>Total</b>	<b>\$151,745</b>
2075-35-2-14-011	Land	\$29,670	Land	\$29,670
	Improvements	\$104,880	Improvements	\$77,592
	<b>Total</b>	<b>\$134,550</b>	<b>Total</b>	<b>\$107,262</b>
2075-35-2-14-012	Land	\$51,518	Land	\$51,518
	Improvements	\$182,182	Improvements	\$134,785
	<b>Total</b>	<b>\$233,700</b>	<b>Total</b>	<b>\$186,303</b>
2075-35-2-14-013	Land	\$42,000	Land	\$42,000
	Improvements	\$148,500	Improvements	\$109,864
	<b>Total</b>	<b>\$190,500</b>	<b>Total</b>	<b>\$151,864</b>

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2075-35-2-14-014	Land	\$29,123	Land	\$29,123
	Improvements	<u>\$103,027</u>	Improvements	<u>\$76,226</u>
	<b>Total</b>	<b>\$132,150</b>	<b>Total</b>	<b>\$105,349</b>
2075-35-2-14-015	Land	\$33,570	Land	\$33,570
	Improvements	<u>\$118,680</u>	Improvements	<u>\$87,802</u>
	<b>Total</b>	<b>\$152,250</b>	<b>Total</b>	<b>\$121,372</b>
2075-35-2-14-016	Land	\$28,838	Land	\$28,838
	Improvements	<u>\$101,962</u>	Improvements	<u>\$75,434</u>
	<b>Total</b>	<b>\$130,800</b>	<b>Total</b>	<b>\$104,272</b>
2075-35-2-14-017	Land	\$41,820	Land	\$41,820
	Improvements	<u>\$147,930</u>	Improvements	<u>\$109,447</u>
	<b>Total</b>	<b>\$189,750</b>	<b>Total</b>	<b>\$151,267</b>
2075-35-2-14-018	Land	\$30,030	Land	\$30,030
	Improvements	<u>\$106,170</u>	Improvements	<u>\$78,547</u>
	<b>Total</b>	<b>\$136,200</b>	<b>Total</b>	<b>\$108,577</b>
2075-35-2-15-001	Land	\$29,160	Land	\$29,160
	Improvements	<u>\$103,140</u>	Improvements	<u>\$76,308</u>
	<b>Total</b>	<b>\$132,300</b>	<b>Total</b>	<b>\$105,468</b>
2075-35-2-15-002	Land	\$36,765	Land	\$36,765
	Improvements	<u>\$130,035</u>	Improvements	<u>\$96,206</u>
	<b>Total</b>	<b>\$166,800</b>	<b>Total</b>	<b>\$132,971</b>
2075-35-2-15-003	Land	\$28,725	Land	\$28,725
	Improvements	<u>\$101,625</u>	Improvements	<u>\$75,189</u>
	<b>Total</b>	<b>\$130,350</b>	<b>Total</b>	<b>\$103,914</b>
2075-35-2-15-004	Land	\$23,835	Land	\$23,835
	Improvements	<u>\$84,315</u>	Improvements	<u>\$62,381</u>
	<b>Total</b>	<b>\$108,150</b>	<b>Total</b>	<b>\$86,216</b>
2075-35-2-15-005	Land	\$23,873	Land	\$23,873
	Improvements	<u>\$84,427</u>	Improvements	<u>\$62,463</u>
	<b>Total</b>	<b>\$108,300</b>	<b>Total</b>	<b>\$86,336</b>
2075-35-2-15-006	Land	\$28,928	Land	\$28,928
	Improvements	<u>\$102,322</u>	Improvements	<u>\$75,703</u>
	<b>Total</b>	<b>\$131,250</b>	<b>Total</b>	<b>\$104,631</b>
2075-35-2-16-003	Land	\$37,193	Land	\$37,193
	Improvements	<u>\$131,557</u>	Improvements	<u>\$97,333</u>
	<b>Total</b>	<b>\$168,750</b>	<b>Total</b>	<b>\$134,526</b>
2075-35-2-16-004	Land	\$32,805	Land	\$32,805
	Improvements	<u>\$115,995</u>	Improvements	<u>\$85,817</u>
	<b>Total</b>	<b>\$148,800</b>	<b>Total</b>	<b>\$118,622</b>

2075-35-2-17-001	Land	\$37,793	Land	\$37,793
	Improvements	<u>\$133,657</u>	Improvements	<u>\$98,885</u>
	<b>Total</b>	<b>\$171,450</b>	<b>Total</b>	<b>\$136,678</b>
2075-35-2-17-002	Land	\$32,378	Land	\$32,378
	Improvements	<u>\$114,472</u>	Improvements	<u>\$84,689</u>
	<b>Total</b>	<b>\$146,850</b>	<b>Total</b>	<b>\$117,067</b>
2075-35-2-17-003	Land	\$28,695	Land	\$28,695
	Improvements	<u>\$101,505</u>	Improvements	<u>\$75,099</u>
	<b>Total</b>	<b>\$130,200</b>	<b>Total</b>	<b>\$103,794</b>
2075-35-2-17-004	Land	\$41,528	Land	\$41,528
	Improvements	<u>\$146,872</u>	Improvements	<u>\$108,662</u>
	<b>Total</b>	<b>\$188,400</b>	<b>Total</b>	<b>\$150,190</b>
2075-35-2-18-001	Land	\$41,490	Land	\$41,490
	Improvements	<u>\$146,760</u>	Improvements	<u>\$108,581</u>
	<b>Total</b>	<b>\$188,250</b>	<b>Total</b>	<b>\$150,071</b>
2075-35-2-18-002	Land	\$28,800	Land	\$28,800
	Improvements	<u>\$101,850</u>	Improvements	<u>\$75,353</u>
	<b>Total</b>	<b>\$130,650</b>	<b>Total</b>	<b>\$104,153</b>
2075-35-2-18-003	Land	\$40,860	Land	\$40,860
	Improvements	<u>\$144,540</u>	Improvements	<u>\$106,939</u>
	<b>Total</b>	<b>\$185,400</b>	<b>Total</b>	<b>\$147,799</b>
2075-35-2-18-004	Land	\$29,363	Land	\$29,363
	Improvements	<u>\$103,837</u>	Improvements	<u>\$76,823</u>
	<b>Total</b>	<b>\$133,200</b>	<b>Total</b>	<b>\$106,186</b>
2075-35-2-18-005	Land	\$24,668	Land	\$24,668
	Improvements	<u>\$87,232</u>	Improvements	<u>\$64,537</u>
	<b>Total</b>	<b>\$111,900</b>	<b>Total</b>	<b>\$89,205</b>
2075-35-2-18-006	Land	\$29,273	Land	\$29,273
	Improvements	<u>\$103,477</u>	Improvements	<u>\$76,554</u>
	<b>Total</b>	<b>\$132,750</b>	<b>Total</b>	<b>\$105,827</b>
2075-35-2-19-001	Land	\$28,965	Land	\$28,965
	Improvements	<u>\$102,435</u>	Improvements	<u>\$75,786</u>
	<b>Total</b>	<b>\$131,400</b>	<b>Total</b>	<b>\$104,751</b>
2075-35-2-19-002	Land	\$23,910	Land	\$23,910
	Improvements	<u>\$84,540</u>	Improvements	<u>\$62,545</u>
	<b>Total</b>	<b>\$108,450</b>	<b>Total</b>	<b>\$86,455</b>
2075-35-2-19-003	Land	\$28,493	Land	\$28,493
	Improvements	<u>\$100,807</u>	Improvements	<u>\$74,584</u>
	<b>Total</b>	<b>\$129,300</b>	<b>Total</b>	<b>\$103,077</b>

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2075-35-2-19-004	Land	\$40,448	Land	\$40,448
	Improvements	<u>\$143,002</u>	Improvements	<u>\$105,796</u>
	<b>Total</b>	<b>\$183,450</b>	<b>Total</b>	<b>\$146,244</b>
2075-35-2-19-005	Land	\$26,348	Land	\$26,348
	Improvements	<u>\$93,202</u>	Improvements	<u>\$68,956</u>
	<b>Total</b>	<b>\$119,550</b>	<b>Total</b>	<b>\$95,304</b>
2075-35-2-19-007	Land	\$26,813	Land	\$26,813
	Improvements	<u>\$94,837</u>	Improvements	<u>\$70,165</u>
	<b>Total</b>	<b>\$121,650</b>	<b>Total</b>	<b>\$96,978</b>
2075-35-2-19-008	Land	\$49,080	Land	\$49,080
	Improvements	<u>\$62,220</u>	Improvements	<u>\$39,647</u>
	<b>Total</b>	<b>\$111,300</b>	<b>Total</b>	<b>\$88,727</b>
2075-35-2-20-005	Land	\$28,568	Land	\$28,568
	Improvements	<u>\$101,032</u>	Improvements	<u>\$74,748</u>
	<b>Total</b>	<b>\$129,600</b>	<b>Total</b>	<b>\$103,316</b>
2075-35-2-20-006	Land	\$49,260	Land	\$49,260
	Improvements	<u>\$62,490</u>	Improvements	<u>\$39,826</u>
	<b>Total</b>	<b>\$111,750</b>	<b>Total</b>	<b>\$89,086</b>
2075-35-2-22-001	Land	\$44,820	Land	\$44,820
	Improvements	<u>\$141,930</u>	Improvements	<u>\$104,055</u>
	<b>Total</b>	<b>\$186,750</b>	<b>Total</b>	<b>\$148,875</b>
2075-35-2-22-002	Land	\$31,392	Land	\$31,392
	Improvements	<u>\$99,408</u>	Improvements	<u>\$72,880</u>
	<b>Total</b>	<b>\$130,800</b>	<b>Total</b>	<b>\$104,272</b>
2075-35-2-22-003	Land	\$58,716	Land	\$58,716
	Improvements	<u>\$185,934</u>	Improvements	<u>\$136,316</u>
	<b>Total</b>	<b>\$244,650</b>	<b>Total</b>	<b>\$195,032</b>
2075-35-2-22-004	Land	\$31,464	Land	\$31,464
	Improvements	<u>\$99,636</u>	Improvements	<u>\$73,047</u>
	<b>Total</b>	<b>\$131,100</b>	<b>Total</b>	<b>\$104,511</b>
2075-35-2-22-005	Land	\$44,352	Land	\$44,352
	Improvements	<u>\$103,488</u>	Improvements	<u>\$102,969</u>
	<b>Total</b>	<b>\$147,840</b>	<b>Total</b>	<b>\$147,321</b>
2075-35-2-22-006	Land	\$31,356	Land	\$31,356
	Improvements	<u>\$73,164</u>	Improvements	<u>\$72,797</u>
	<b>Total</b>	<b>\$104,520</b>	<b>Total</b>	<b>\$104,153</b>
2075-35-2-22-007	Land	\$31,104	Land	\$31,104
	Improvements	<u>\$72,576</u>	Improvements	<u>\$72,212</u>
	<b>Total</b>	<b>\$103,680</b>	<b>Total</b>	<b>\$103,316</b>

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2075-35-2-22-008	Land	\$26,928	Land	\$26,928
	Improvements	\$62,832	Improvements	\$62,517
	<b>Total</b>	<u>\$89,760</u>	<b>Total</b>	<u>\$89,445</u>
2075-35-2-23-001	Land	\$26,928	Land	\$26,928
	Improvements	\$85,272	Improvements	\$62,517
	<b>Total</b>	<u>\$112,200</u>	<b>Total</b>	<u>\$89,445</u>
2075-35-2-23-002	Land	\$31,320	Land	\$31,320
	Improvements	\$99,180	Improvements	\$72,713
	<b>Total</b>	<u>\$130,500</u>	<b>Total</b>	<u>\$104,033</u>
2075-35-2-23-003	Land	\$44,424	Land	\$44,424
	Improvements	\$103,656	Improvements	\$103,136
	<b>Total</b>	<u>\$148,080</u>	<b>Total</b>	<u>\$147,560</u>
2075-35-2-23-004	Land	\$29,736	Land	\$29,736
	Improvements	\$69,384	Improvements	\$69,036
	<b>Total</b>	<u>\$99,120</u>	<b>Total</b>	<u>\$98,772</u>
2075-35-2-23-005	Land	\$26,712	Land	\$26,712
	Improvements	\$62,328	Improvements	\$62,015
	<b>Total</b>	<u>\$89,040</u>	<b>Total</b>	<u>\$88,727</u>
2075-35-2-23-006	Land	\$31,104	Land	\$31,104
	Improvements	\$72,576	Improvements	\$72,212
	<b>Total</b>	<u>\$103,680</u>	<b>Total</b>	<u>\$103,316</u>
2075-35-2-23-007	Land	\$26,280	Land	\$26,280
	Improvements	\$61,320	Improvements	\$61,012
	<b>Total</b>	<u>\$87,600</u>	<b>Total</b>	<u>\$87,292</u>
2075-35-2-23-008	Land	\$31,752	Land	\$31,752
	Improvements	\$100,548	Improvements	\$73,716
	<b>Total</b>	<u>\$132,300</u>	<b>Total</b>	<u>\$105,468</u>
2075-35-2-24-001	Land	\$26,928	Land	\$26,928
	Improvements	\$85,272	Improvements	\$62,517
	<b>Total</b>	<u>\$112,200</u>	<b>Total</b>	<u>\$89,445</u>
2075-35-2-24-002	Land	\$31,176	Land	\$31,176
	Improvements	\$98,724	Improvements	\$72,379
	<b>Total</b>	<u>\$129,900</u>	<b>Total</b>	<u>\$103,555</u>
2075-35-2-24-003	Land	\$31,356	Land	\$31,356
	Improvements	\$99,294	Improvements	\$72,797
	<b>Total</b>	<u>\$130,650</u>	<b>Total</b>	<u>\$104,153</u>
2075-35-2-24-004	Land	\$44,460	Land	\$44,460
	Improvements	\$140,790	Improvements	\$103,219
	<b>Total</b>	<u>\$185,250</u>	<b>Total</b>	<u>\$147,679</u>



2075-35-2-24-005	Land	\$26,496	Land	\$26,496
	Improvements	\$83,904	Improvements	\$61,514
	<b>Total</b>	<u>\$110,400</u>	<b>Total</b>	<u>\$88,010</u>
2075-35-2-24-006	Land	\$31,752	Land	\$31,752
	Improvements	\$100,548	Improvements	\$73,716
	<b>Total</b>	<u>\$132,300</u>	<b>Total</b>	<u>\$105,468</u>
2075-35-2-25-001	Land	\$31,752	Land	\$31,752
	Improvements	\$100,548	Improvements	\$73,716
	<b>Total</b>	<u>\$132,300</u>	<b>Total</b>	<u>\$105,468</u>
2075-35-2-25-002	Land	\$26,388	Land	\$26,388
	Improvements	\$61,572	Improvements	\$61,263
	<b>Total</b>	<u>\$87,960</u>	<b>Total</b>	<u>\$87,651</u>
2075-35-2-25-003	Land	\$31,500	Land	\$31,500
	Improvements	\$73,500	Improvements	\$73,131
	<b>Total</b>	<u>\$105,000</u>	<b>Total</b>	<u>\$104,631</u>
2075-35-2-25-004	Land	\$44,352	Land	\$44,352
	Improvements	\$103,488	Improvements	\$102,969
	<b>Total</b>	<u>\$147,840</u>	<b>Total</b>	<u>\$147,321</u>
2075-35-2-25-005	Land	\$28,620	Land	\$28,620
	Improvements	\$66,780	Improvements	\$66,445
	<b>Total</b>	<u>\$95,400</u>	<b>Total</b>	<u>\$95,065</u>
2075-35-2-25-006	Land	\$26,928	Land	\$26,928
	Improvements	\$62,832	Improvements	\$62,517
	<b>Total</b>	<u>\$89,760</u>	<b>Total</b>	<u>\$89,445</u>
2075-35-2-26-001	Land	\$26,928	Land	\$26,928
	Improvements	\$62,832	Improvements	\$62,517
	<b>Total</b>	<u>\$89,760</u>	<b>Total</b>	<u>\$89,445</u>
2075-35-2-26-002	Land	\$31,104	Land	\$31,104
	Improvements	\$72,576	Improvements	\$72,212
	<b>Total</b>	<u>\$103,680</u>	<b>Total</b>	<u>\$103,316</u>
2075-35-2-26-003	Land	\$35,388	Land	\$35,388
	Improvements	\$82,572	Improvements	\$82,158
	<b>Total</b>	<u>\$117,960</u>	<b>Total</b>	<u>\$117,546</u>
2075-35-2-26-004	Land	\$37,872	Land	\$37,872
	Improvements	\$119,928	Improvements	\$87,924
	<b>Total</b>	<u>\$157,800</u>	<b>Total</b>	<u>\$125,796</u>
2075-35-2-26-005	Land	\$44,316	Land	\$44,316
	Improvements	\$140,334	Improvements	\$102,885
	<b>Total</b>	<u>\$184,650</u>	<b>Total</b>	<u>\$147,201</u>

2075-35-2-26-006	Land	\$31,464	Land	\$31,464
	Improvements	\$99,636	Improvements	\$73,047
	<b>Total</b>	<u>\$131,100</u>	<b>Total</b>	<u>\$104,511</u>
2075-35-2-28-001	Land	\$40,860	Land	\$40,860
	Improvements	\$129,390	Improvements	\$94,861
	<b>Total</b>	<u>\$170,250</u>	<b>Total</b>	<u>\$135,721</u>
2075-35-2-28-002	Land	\$35,604	Land	\$35,604
	Improvements	\$112,746	Improvements	\$82,659
	<b>Total</b>	<u>\$148,350</u>	<b>Total</b>	<u>\$118,263</u>
2075-35-2-28-003	Land	\$44,424	Land	\$44,424
	Improvements	\$140,676	Improvements	\$103,136
	<b>Total</b>	<u>\$185,100</u>	<b>Total</b>	<u>\$147,560</u>
2075-35-2-28-004	Land	\$31,464	Land	\$31,464
	Improvements	\$73,416	Improvements	\$73,047
	<b>Total</b>	<u>\$104,880</u>	<b>Total</b>	<u>\$104,511</u>
2075-35-2-28-005	Land	\$44,352	Land	\$44,352
	Improvements	\$140,448	Improvements	\$102,969
	<b>Total</b>	<u>\$184,800</u>	<b>Total</b>	<u>\$147,321</u>
2075-35-2-28-006	Land	\$31,320	Land	\$31,320
	Improvements	\$99,180	Improvements	\$72,713
	<b>Total</b>	<u>\$130,500</u>	<b>Total</b>	<u>\$104,033</u>
2075-35-2-28-007	Land	\$31,140	Land	\$31,140
	Improvements	\$98,610	Improvements	\$72,295
	<b>Total</b>	<u>\$129,750</u>	<b>Total</b>	<u>\$103,435</u>
2075-35-2-28-008	Land	\$26,928	Land	\$26,928
	Improvements	\$85,272	Improvements	\$62,517
	<b>Total</b>	<u>\$112,200</u>	<b>Total</b>	<u>\$89,445</u>
		<u><b>\$12,441,510</b></u>		<u><b>\$10,300,005</b></u>