

**BOARD OF ASSESSMENT APPEALS,  
STATE OF COLORADO**

1313 Sherman Street, Room 315  
Denver, Colorado 80203

**Docket Number: 49077**

Petitioner:

**SIERRA APTS LLC & PARKFIELD PARTNERS  
LLC,**

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.: 00171-00-014-000+3**

**Category: Valuation      Property Type: Vacant Land**

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:            \$13,417,900**

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

**DATED AND MAILED** this 20th day of July 2009.

**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

*Toni Rigirozzi*  
Toni Rigirozzi



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:  49077  Schedule Number:  00171-00-014 00171-00-017 00174-03-003 00174-03-005 2009 JUL 17 AM 11:38 STATE OF COLORADO BD OF ASSESSMENT APPEALS
Petitioner:  <b>SIERRA APTS LLC &amp; PARKFIELD PARTNERS LLC</b>  v.  Respondent:	
<b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	
Attorneys for Board of Equalization of the City and County of Denver  City Attorney  David V. Cooke #34623 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)</b>	

Petitioner, SIERRA APTS LLC & PARKFIELD PARTNERS LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding the tax year 2007 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:

16100 East 56<sup>th</sup> Avenue  
 16401-16451 East 48<sup>th</sup> Avenue  
 Denver, Colorado 80240

2. The subject property is classified as vacant land.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2007.

Land	\$	16,919,900.00
Improvements	\$	<u>0.00</u>
Total	\$	16,919,900.00

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

Land	\$	16,919,900.00
Improvements	\$	<u>0.00</u>
Total	\$	16,919,900.00

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2007.

Land	\$	13,417,900.00
Improvements	\$	<u>0.00</u>
Total	\$	13,417,900.00

**\*The individual value for each of the four parcels is listed on the attached worksheet.**

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

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

Equal weight was given to both parties' sale comparables.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 20, 2009 at 8:30 AM be vacated.

DATED this 8<sup>th</sup> day of July, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and  
County of Denver

By: 

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Docket No: 49077

**BAA #49077- 2007**

	<u>Land Area</u>	<u>WO Value</u>	<u>Value/sf</u>	<u>BOE Value</u>	<u>Value/sf</u>	<u>BAA Recomm Value</u>	<u>Value/sf</u>	<u>Value Adjustment</u>
00171-00-014 =	1,679,611	\$6,558,900	\$3.91	\$6,558,900	3.91	\$4,618,900	2.75	\$1,940,000
00171-00-017 =	2,768,914	\$8,650,100	\$3.12	\$8,650,100	3.12	\$7,337,600	2.65	\$1,312,500
00174-03-003 =	50,094	\$350,500	\$7.00	\$350,500	7.00	\$292,100	5.83	\$58,400
00174-03-005 =	<u>212,137</u>	<u>\$1,360,400</u>	6.41	<u>\$1,360,400</u>	6.41	<u>\$1,169,300</u>	5.51	<u>\$191,100</u>
<b>Totals =</b>	4,710,756	\$16,919,900		\$16,919,900		\$13,417,900		\$3,502,000
<b>Total Value/sf =</b>		\$3.59		\$3.59		\$2.85		\$0.74

