

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49253
Petitioner: KIMBERLY ARMS ASSOCIATES, 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.: 05321-08-046-000
 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: \$1,510,000
 (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 4th day of December 2008.

BOARD OF ASSESSMENT APPEALS

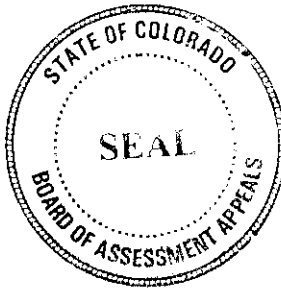
This decision was put on record
December 3, 2008

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 Rigirozzi
Toni Rigirozzi



2008 DEC -3 PM 12:15

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49253 Schedule Number: 5321-08-046
Petitioner: KIMBERLEY ARMS ASSOCIATES, LTD.	
v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	
Attorneys for Denver County Board of Equalization City Attorney Mark W. Gerganoff #13240 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2007 & 2008 ACTUAL VALUE)	

Petitioner, KIMBERLEY ARMS ASSOCIATES, LTD., and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this stipulation regarding the tax year 2007 & 2008 valuation of the subject property, and jointly move the Board for an 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:

2910 W. Amherst Ave.
Denver, Colorado 80236
2. The subject property is classified as residential apartment complex property.

3. The County Assessor originally assigned the following actual value on the subject property for tax years 2007 & 2008 as follows:

Land	\$	162,000.00
Improvements	\$	<u>1,735,900.00</u>
Total	\$	1,897,900.00

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

Land	\$	162,000.00
Improvements	\$	<u>1,504,000.00</u>
Total	\$	1,666,000.00

5. After further review and negotiation, the Petitioner(s) and Denver County Board of Equalization agree to the following actual value for the subject property for tax years 2007 & 2008.

Land	\$	162,000.00
Improvements	\$	<u>1,348,000.00</u>
Total	\$	1,510,000.00

6. The valuations, as established above, shall be binding only with respect to tax years 2007 & 2008.

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

Additional weight was given to the actual rent and the use of a GRM (gross rent multiplier).

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on December 11, 2008 at 3:00 PM be vacated.

Agent/Attorney/Petitioner

By: 

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Denver County Board of Equalization

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