

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 50358
Petitioner: ADVANCED PROPERTY INVESTORS LLC, v. Respondent: DENVER COUNTY BOARD OF COMMISSIONERS.	
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.: 02283-17-045-000+2

Category: Abatement

Property Type: Vacant Land

2. Petitioner is protesting the 05-06 actual value and property type of the subject property.

3. The parties agreed that the 05-06 actual value of the subject property should be reduced to:

Total Value: \$1,469,800

4. The parties agreed that the 05-06 property type of the subject property should be changed to:

Property Type: Commercial Real

(Reference Attached Stipulation)

5. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 05-06 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 11th day of June 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

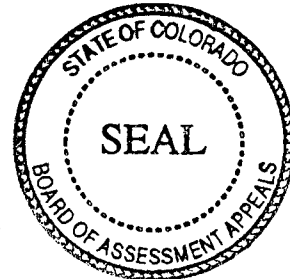
I hereby certify that this is a true
and correct copy of the decision of
the Board of Assessment Appeals

Cara McKeller

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: ADVANCED PROPERTY INVESTORS LLC v. Respondent: DENVER COUNTY BOARD OF COMMISSIONERS Attorneys for Denver County Board of Commissioners City Attorney Michelle Bush #38443 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	Docket Number: 50358 Schedule Number: 02283-17-045-000+2
STIPULATION (AS TO TAX YEAR 2005 & 2006 ACTUAL VALUE)	

Petitioner, ADVANCED PROPERTY INVESTORS LLC, and Respondent, DENVER COUNTY BOARD OF COMMISSIONERS, hereby enters into this Stipulation regarding the tax year 2005-2006 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:
 2500 16th Street (02283-17-045-000 with 15000 square feet of land)
 2500 Vcnt. 16th Street (02283-17-065-000 with 24742 square feet of land)
 2500 Misc. 16th Street (02283-17-114-000 with 9250 square feet of land)
 Denver, Colorado 80211
2. The subject property is classified as commercial real property.

	<u>02283-17-045</u>	<u>-065-000</u>	<u>-114-000</u>
Land	\$450,000	\$742,300	\$277,500
Improvements	<u>\$000000</u>	<u>\$0000000</u>	<u>\$0000000</u>
TOTAL	\$450,000	\$742,300	\$277,500

The valuations as established above shall be binding only with respect to

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005-2006.

	<u>02283-17-045</u>	<u>-065-000</u>	<u>-114-000</u>
Land	\$540,000	\$890,700	\$333,000
Improvements	<u>\$0000000</u>	<u>\$0000000</u>	<u>\$0000000</u>
TOTAL	\$540,000	\$890,700	\$333,000

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

Land	\$	No Change
Improvements	\$	
TOTAL	\$	

5. After further review and negotiation, the Petitioner and Denver County Board of Commissioners agree to the following actual value for the subject property for tax years 2005 and 2006.

	<u>02283-17-045</u>	<u>-065-000</u>	<u>-114-000</u>
Land	\$450,000	\$742,300	\$277,500
Improvements	<u>\$0000000</u>	<u>\$0000000</u>	<u>\$0000000</u>
TOTAL	\$450,000	\$742,300	\$277,500

6. The valuations, as established above, shall be binding only with respect to tax year 0506.

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

Subject parcels contains 48992 square feet of vacant land. Petitioner agreed to set-aside 2009 appeal under docket #54239 and the issue of market absorption present worth discounting applied to parcels 02283-17-045-000, -065-000, -113-000 & -114-000 for value application @\$30/square foot.

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 13th day of May, 2010.

Agent/Attorney/Petitioner

Denver County Board of Commissioners

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CH: 11/11/10