

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 51029
Petitioner: FOREST PARK REALTY INVESTMENTS, 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.: 06181-00-021-000+1

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$5,200,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 23rd day of April 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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 51029 Schedule Number: 06181-00-021-000 06181-00-022-000 2009 APR 22 PM 2:40 STATE OF COLORADO BD OF ASSESSMENT APPEALS
Petitioner: FOREST PARK REALTY INVESTMENTS v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	
Attorneys for Board of Equalization of the City and County of Denver City Attorney Eugene J. Kottenstette #6391 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 2008 ACTUAL VALUE)	

Petitioner, FOREST PARK REALTY INVESTMENTS, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding the tax year 2008 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:

 5250 & 5350 Leetsdale Drive
 Denver, Colorado 80246
2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2008.

<u>06181-00-021-000</u>		<u>06181-00-022-000</u>	
Land	\$2,593,900	Land	\$228,900
Improvements	\$3,125,400	Improvements	\$ 70,300
TOTAL	\$5,719,300	TOTAL	\$299,200

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:

<u>06181-00-021-000</u>		<u>06181-00-022-000</u>	
Land	\$2,593,900	Land	\$228,900
Improvements	\$3,125,400	Improvements	\$ 70,300
TOTAL	\$5,719,300	TOTAL	\$299,200

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 2008.

<u>06181-00-021-000</u>		<u>06181-00-022-000</u>	
Land	\$2,593,900	Land	\$228,900
Improvements	\$2,306,900	Improvements	\$ 70,300
TOTAL	\$4,900,800	TOTAL	\$299,200

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

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

The assessor recognized excess vacancy and declining rents.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 4, 2009 at 1:00 PM be vacated.

DATED this 14th day of April, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: 

~~Matthew W. Poling~~ Ian James
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