

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52263
Petitioner: AIRPORT-COLFAX LLC, v. Respondent: ARAPAHOE 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.: 1975-05-1-17-002+3

Category: Valuation Property Type: Vacant Land
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$1,089,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 23rd day of March 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

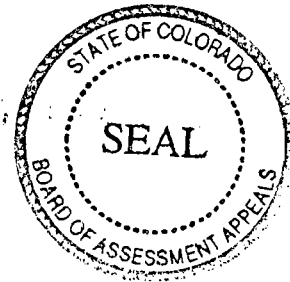
Debra A. Baumbach

Debra A. Baumbach

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

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 52263

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2011 MAR 17 AM 12:00

STIPULATION (As To Tax Year 2009 Actual Value)

AIRPORT-COLFAX, LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2009 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 VACANT LAND and described as follows: *Altura Farms Now Vac., and Apache Mesa*, County Schedule Numbers: 1975-05-1-01-014; 1975-05-1-17-002; 1975-05-1-17-043 and 1975-05-1-17-028.

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

The parties have agreed that the 2009 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
1975-05-1-01-014		(2009)	
Land	\$1,801,579	Land	\$435,164
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$1,801,579	Total	\$435,164

ORIGINAL VALUE		NEW VALUE	
1975-05-1-17-002		(2009)	
Land	\$1,547,304	Land	\$373,745
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$1,547,304	Total	\$373,745

ORIGINAL VALUE		NEW VALUE	
1975-05-1-17-043		(2009)	
Land	\$181,000	Land	\$78,844
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$181,000	Total	\$78,844


ORIGINAL VALUE		NEW VALUE	
1975-05-1-17-028		(2009)	
Land	\$1,388,604	Land	\$201,247
Improvements	\$0	Improvements	\$0


Personal	\$0	Personal	\$0
Total	\$1,388,604	Total	\$201,247
Total	\$4,918,487	Total	\$1,089,000


The valuation, as established above, shall be binding only with respect to the tax year 2009.

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 25TH day of JANUARY 2011


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