

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 55195</b>
Petitioner: <b>NATIONAL BOSTON LOFTS ASSOCIATES LLP,</b>  v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 02345-26-017-017+9**

**Category: Valuation      Property Type: Commercial Real**

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:            \$3,540,200**

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

**DATED AND MAILED** this 20th day of October 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.

*Debra A. Baumbach*

Debra A. Baumbach

*CM*  
\_\_\_\_\_  
Cara McKeller



2010 OCT 19 AM 8:50

2010 OCT -4 AM 8:30

<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>NATIONAL BOSTON LOFTS ASSOCIATES LLP</b>	
v.	
Respondent:  <b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	Docket Number:  55195
Attorneys for Board of Equalization of the City and County of Denver  City Attorney  Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	Schedule Number:  02345-26-017-017+9
<b>STIPULATION (AS TO TAX YEAR 2009 ACTUAL VALUE)</b>	

Petitioner, NATIONAL BOSTON LOFTS ASSOCIATES LLP, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2009 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:  
  
1620 Champa Street and 1635 - 45 Stout Street  
Units 3, 4, 5, 9, 13, 14, 15, 16, 17, and 18  
Denver, Colorado 80202

2. The subject property is classified as a mixture of commercial and residential condominium units.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2009.

Land	\$	3,051,200.00
Improvements	\$	<u>1,281,600.00</u>
Total	\$	4,332,800.00

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	\$	3,051,200.00
Improvements	\$	<u>1,281,600.00</u>
Total	\$	4,332,800.00

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 2009.

Land	\$	3,016,400.00
Improvements	\$	<u>523,800.00</u>
Total	\$	<u>3,540,200.00</u>

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

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

Accept the agent's parking space counts and make rent rate adjustments based on actual operating statements. Unit #14 (35 spaces), based on individual space ownerships to Boston loft tenants, will be assessed as residential (Denver-class 201). The balance of parking units will retain the current commercial assessment rates.

PIN	UNIT #	#Pkg Spaces	Class	Land	Imps	TOTAL
02345-26-017-017	3	23 spaces	293	\$265,200	\$ 80,000	\$345,200
02345-26-018-018	4	22 spaces	293	\$248,800	\$ 67,700	\$316,500
02345-26-019-019	5	26 spaces	293	\$269,200	\$104,800	\$374,000
02345-26-023-023	9	Retail condo	258	\$34,900	\$124,900	\$159,800 <sup>1</sup>
02345-26-027-027	13	19 spaces	293	\$253,900	\$19,400	\$273,300
02345-26-028-028	14	35 spaces	201	\$458,900	\$44,600	\$503,500 <sup>2</sup>
02345-26-029-029	15	34 spaces	293	\$458,500	\$30,600	\$489,100
02345-26-030-030	16	33 spaces	293	\$458,000	\$16,700	\$474,700
02345-26-031-031	17	30 spaces	293	\$397,400	\$34,100	\$431,500
02345-26-032-032	18	12 spaces	293	\$171,600	\$ 1,000	\$172,600
<b>TOTALS:</b>				<b>\$3,016,400</b>	<b>\$523,800</b>	<b>\$3,519,800</b>

*3,540,200.00  
per Nathan  
memo 10/19/10*

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.

<sup>1</sup> No change applied to the retail (restaurant) condominium unit.

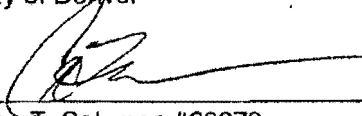
<sup>2</sup> Unit 14 (35 parking spaces) will be assessed at the residential ratio.

DATED this 24th day of September, 2010.

Agent/Attorney/Petitioner

Board of Equalization of the City and  
County of Denver

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