

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 55213
Petitioner: DENARGO MARKET LP, 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.: 02274-00-096-000+12

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: \$19,607,000
 (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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 30th day of September 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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: DENARGO MARKET LP v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 55213 Schedule Number: 02274-07-001-000 02274-08-001-000 02274-09-001-000 02274-09-002-000 02274-10-001-000 02274-11-001-000 02274-00-096-000 02274-00-097-000 02274-00-098-000 02274-00-100-000 02274-00-101-000 02274-00-102-000 02274-00-103-000
Attorneys for Board of Equalization of the City and County of Denver 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	
STIPULATION (AS TO TAX YEAR 2009 ACTUAL VALUE)	

Petitioner, DENARGO MARKET LP, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters 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 properties subject to this Stipulation is described as:

02274-07-001-000 – 2590 Wewatta Street	02274-00-096-000 – 3200 Denargo Tract A
02274-08-001-000 – 3226 Denargo Street	02274-00-097-000 – 3200 Denargo Tract B
02274-09-001-000 – 2651 Wewatta Way	02274-00-098-000 – 3200 Denargo Tract C
02274-09-002-000 – 2751 Wewatta Way	02274-00-100-000 – 3200 Denargo Tract D
02274-10-001-000 – 2850 Delgany Street	02274-00-101-000 – 3200 Denargo Tract E
02274-11-001-000 – 2809 Delgany Street	02274-00-102-000 – 3200 Denargo Tract F
	02274-00-103-000 – 3200 Denargo Tract G

2. The subject properties are classified as commercial vacant land.
3. The County Assessor originally assigned the following actual value on the subject properties for tax year 2009.

	02274-07-001	02274-08-001	02274-09-001	02274-09-002	02274-10-001	02274-11-001
Land	\$ 2,795,100	860,000	2,323,600	3,133,300	3,247,900	12,567,200
Improvements	\$ 0	0	0	0	0	1,000
Total	\$ 2,795,100	860,000	2,323,600	3,133,300	3,247,900	12,568,200

	02274-00-096	02274-00-097	02274-00-098	02274-00-100	02274-00-101	02274-00-102
Land	\$ 1,000	1,000	1,000	1,000	1,000	1,000
Improvements	\$ 0	0	0	0	0	0
Total	\$ 1,000	1,000	1,000	1,000	1,000	1,000

	02274-00-103
Land	\$ 1,000
Improvements	\$ 0
Total	\$ 1,000

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 properties as follows:

	02274-07-001	02274-08-001	02274-09-001	02274-09-002	02274-10-001	02274-11-001
Land	\$ 2,795,100	860,000	2,323,600	3,133,300	3,247,900	12,567,200
Improvements	\$ 0	0	0	0	0	1,000
Total	\$ 2,795,100	860,000	2,323,600	3,133,300	3,247,900	12,568,200

	02274-00-096	02274-00-097	02274-00-098	02274-00-100	02274-00-101	02274-00-102
Land	\$ 1,000	1,000	1,000	1,000	1,000	1,000
Improvements	\$ 0	0	0	0	0	0
Total	\$ 1,000	1,000	1,000	1,000	1,000	1,000

	02274-00-103
Land	\$ 1,000
Improvements	\$ 0
Total	\$ 1,000

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual values for the subject properties for tax year 2009.

	02274-07-001	02274-08-001	02274-09-001	02274-09-002	02274-10-001	02274-11-001
Land	\$ 2,197,300	679,600	1,826,700	2,463,300	2,553,400	9,878,700
Improvements	\$ 0	0	0	0	0	1,000
Total	\$ 2,197,300	679,600	1,826,700	2,463,300	2,553,400	9,879,700

	02274-00-096	02274-00-097	02274-00-098	02274-00-100	02274-00-101	02274-00-102
Land	\$ 1,000	1,000	1,000	1,000	1,000	1,000
Improvements	\$ 0	0	0	0	0	0
Total	\$ 1,000	1,000	1,000	1,000	1,000	1,000

	02274-00-103
Land	\$ 1,000
Improvements	\$ 0
Total	\$ 1,000

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:

Present worth discounting for vacant land was applied to the six buildable parcels resulting in an aggregate adjusted value for all six parcels of \$19,600,000. The remaining seven parcels have nominal values of \$1,000 per parcel.

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 29th day of September, 2010.

Agent/Attorney/Petitioner

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