

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 55828
Petitioner: KIMCO EAST BANK 689 INC., 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.: 2073-06-3-64-001+6

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2010 actual value of the subject property.
3. The parties agreed that the 2010 actual value of the subject property should be reduced to:

Total Value: \$7,700,000

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

ORDER:

Respondent is ordered to reduce the 2010 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 2nd day of September 2011.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

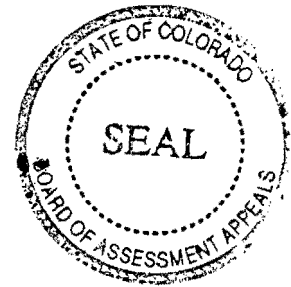
Debra A. Baumbach

Debra A. Baumbach

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

CML

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 55828

STATE OF COLORADO
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STIPULATION (As To Tax Year 2010 Actual Value)

KIMCO EAST BANK 689, INC.

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2010 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 COMMERCIAL and described as follows: 4042, 4002, 4000, 4090, 4086, 4100 and 4102 South Parker Road; County Schedule Numbers: 2073-06-3-64-001, 002, 003, 004, 005, 006 and 007.

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

The parties have agreed that the 2010 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2073-06-3-64-001		(2010)	
Land	\$1,452,672	Land	\$1,452,672
Improvements	\$887,328	Improvements	\$432,328
Personal	\$0	Personal	\$0
Total	<u>\$2,340,000</u>	Total	<u>\$1,885,000</u>
2073-06-3-64-002		(2010)	
Land	\$895,095	Land	\$859,095
Improvements	\$390,905	Improvements	\$140,905
Personal	\$0	Personal	\$0
Total	<u>\$1,250,000</u>	Total	<u>\$1,000,000</u>
2073-06-3-64-003		(2010)	
Land	\$331,938	Land	\$215,000
Improvements	\$58,062	Improvements	\$100,000
Personal	\$0	Personal	\$0
Total	<u>\$390,000</u>	Total	<u>\$315,000</u>

ORIGINAL VALUE**2073-06-3-64-004**

Land	\$743,844
Improvements	\$471,156
Personal	\$0
Total	\$1,215,000

NEW VALUE**(2010)**

Land	\$743,844
Improvements	\$256,156
Personal	\$0
Total	\$1,000,000

ORIGINAL VALUE**2073-06-3-64-005**

Land	\$463,698
Improvements	\$146,302
Personal	\$0
Total	\$610,000

NEW VALUE**(2010)**

Land	\$400,000
Improvements	\$100,000
Personal	\$0
Total	\$500,000

ORIGINAL VALUE**2073-06-3-64-006**

Land	\$1,104,948
Improvements	\$1,445,052
Personal	\$0
Total	\$2,550,000

NEW VALUE**(2010)**

Land	\$1,104,948
Improvements	\$895,052
Personal	\$0
Total	\$2,000,000

ORIGINAL VALUE**2073-06-3-64-007**

Land	\$225,387
Improvements	\$994,613
Personal	\$0
Total	\$1,220,000

NEW VALUE**(2010)**

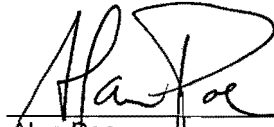
Land	\$225,387
Improvements	\$774,613
Personal	\$0
Total	\$1,000,000

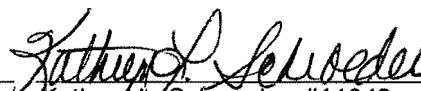
Total**\$9,575,000****Total****\$7,700,000**


The valuation, as established above, shall be binding only with respect to the tax year 2010.

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 15th day of July 2011.


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