

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56175
Petitioner: AMCAP CLAYTON LLC, v. Respondent: DENVER COUNTY BOARD OF COMMISSIONERS.	
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.: 05122-28-018-018+7

Category: Abatement 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: \$52,500,000

(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 22nd day of September 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.

Cara McKeller

Cara McKeller



2011 SEP 12 AM 9:00

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: AMCAP CLAYTON, LLC	
v.	Docket Number:
Respondent:	56175
DENVER COUNTY BOARD OF COMMISSIONERS Attorneys for Denver County Board of Commissioners	Schedule Number:
City Attorney	05122-28-018-018+7
David V. Cooke #34623 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, AMCAP CLAYTON LLC, and Respondent, BOARD OF COUNTY COMMISSIONERS 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:

2701 E. 1st. Ave. + 7 8 Clayton Lane Condo Units
Denver, Colorado 80206
2. The subject property is classified as commercial real property.

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

Land	\$ 13,206,800.00
Improvements	\$ <u>44,881,700.00</u>
Total	\$ 55,088,500.00

4. After appeal to the Board of County Commissioners of the City and County of Denver, the Board of County Commissioners of the City and County of Denver valued the subject property as follows:

Land	\$ 13,206,800.00
Improvements	\$ <u>44,881,700.00</u>
Total	\$ 55,088,500.00

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

Land	\$ 13,206,800.00
Improvements	\$ <u>39,293,200.00</u>
Total	\$ 52,500,000.00

See Attachment A below for allocation

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:

The value was adjusted after review of actual income and expense levels.

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 10th day of September, 2011.

Agent/Attorney/Petitioner

By: Jason Letman

Jason Letman
Consultus Asset Valuation
68 Inverness Lane East #205
Englewood, Colorado 80112
Telephone: (303) 770-2420

Board of County Commissioners of the
City and County of Denver

By: David V. Cooke

David V. Cooke #34623
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 56175

ATTACHMENT A

Allocation of Value Among the Eight Parcels:

<u>Schedule Number</u>	<u>Land</u>	<u>Imps</u>	<u>Total</u>
05122-28-018-018	\$1,717,300	\$6,945,200	\$ 8,662,500
05122-28-019-019	\$1,103,600	\$3,253,900	\$ 4,357,500
05122-28-020-020	\$ 844,800	\$2,305,200	\$ 3,150,000
05122-28-022-022	\$1,374,800	\$4,662,700	\$ 6,037,500
05122-28-023-023	\$ 314,500	\$1,418,000	\$ 1,732,500
05122-28-025-025	\$2,021,700	\$7,585,800	\$ 9,607,500
05122-28-026-026	\$2,791,500	\$8,338,500	\$11,130,000
05122-28-027-027	\$3,038,600	\$4,783,900	\$ 7,822,500