

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56316
Petitioner: SIADI LTD, 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.: 01201-21-008-000

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: \$3,673,700
 (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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 19th day of January 2011.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

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



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: SIADI LTD	
v.	Docket Number:
Respondent:	56316
BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Schedule Number:
Attorneys for Board of Equalization of the City and County of Denver	01201-21-008-000
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 2010 ACTUAL VALUE)	

Petitioner, SIADI LTD, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2010 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:

4595 Quebec Street
Denver, Colorado 80216
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 2010.

Land	\$	831,000.00
Improvements	\$	<u>3,659,400.00</u>
Total	\$	4,490,400.00

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	\$	831,000.00
Improvements	\$	<u>3,659,400.00</u>
Total	\$	4,490,400.00

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 2010.

Land	\$	831,000.00
Improvements	\$	<u>2,842,700.00</u>
Total	\$	3,673,700.00

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

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

The value was adjusted after review of actual income and expense levels. This is a mixed use property and the 2010 allocations are attached. Residential use on the hotel increased in 2010.

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 12th day of January, 2011.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: Ronald Loser #1685

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Docket No: 56316

ATTACHMENT TO BOAA #56316 - 2010 Tax Year

			TOTAL		
Old Land:	\$831,000	New Land:	\$831,000	Chg. Land:	\$0
Old Imps:	<u>\$3,659,400</u>	New Imps:	<u>\$2,842,700</u>	Chg. Imps:	<u>-\$816,700</u>
Total:	\$4,490,400	Total:	\$3,673,700	Total:	-\$816,700

			Commercial/Industrial - 29%		
Old Land:	\$473,700	New Land:	\$473,700	Chg. Land:	\$0
Old Imps:	<u>\$2,139,300</u>	New Imps:	<u>\$1,554,700</u>	Chg. Imps:	<u>-\$584,600</u>
Total:	\$2,613,000	Total:	\$2,028,400	Total:	-\$584,600

			Residential/Apartment - 7.96%		
Old Land:	\$357,300	New Land:	\$357,300	Chg. Land:	\$0
Old Imps:	<u>\$1,520,100</u>	New Imps:	<u>\$1,288,000</u>	Chg. Imps:	<u>-\$232,100</u>
Total:	\$1,877,400	Total:	\$1,645,300	Total:	-\$232,100

Attachment #1