

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56494
Petitioner: REVERE LIMITED, 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.: 01252-00-012-000+5

Category: Valuation Property Type: Industrial
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: \$6,437,800

(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 9th day of September 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

CJK

Cara McKeller



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: REVERE LIMITED	
v.	Docket Number:
Respondent:	56494
BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Schedule Number:
Attorneys for Board of Equalization of the City and County of Denver	01252-00-012-000+5
City Attorney Max Taylor #35403 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, REVERE LIMITED, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters 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:

3710-3860 Revere Street
Denver, Colorado

2. The subject properties are classified as commercial real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2010.

		<u>01252-00-012</u>	<u>01252-00-014</u>	<u>01252-00-015</u>	<u>01252-00-016</u>	<u>01252-00-031</u>	<u>01252-00-032</u>
Land	\$	163,500	109,600	116,100	116,600	226,000	226,200
Improvements	\$	<u>1,045,000</u>	<u>673,800</u>	<u>789,800</u>	<u>775,300</u>	<u>1,267,100</u>	<u>1,428,800</u>
Total	\$	1,208,500	783,400	905,900	891,900	1,493,100	1,655,000

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:

		<u>01252-00-012</u>	<u>01252-00-014</u>	<u>01252-00-015</u>	<u>01252-00-016</u>	<u>01252-00-031</u>	<u>01252-00-032</u>
Land	\$	163,500	109,600	116,100	116,600	226,000	226,200
Improvements	\$	<u>1,045,000</u>	<u>673,800</u>	<u>789,800</u>	<u>775,300</u>	<u>1,267,100</u>	<u>1,428,800</u>
Total	\$	1,208,500	783,400	905,900	891,900	1,493,100	1,655,000

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 2010.

		<u>01252-00-012</u>	<u>01252-00-014</u>	<u>01252-00-015</u>	<u>01252-00-016</u>	<u>01252-00-031</u>	<u>01252-00-032</u>
Land	\$	163,500	109,600	116,100	116,600	226,000	226,200
Improvements	\$	<u>958,000</u>	<u>617,400</u>	<u>724,100</u>	<u>711,100</u>	<u>1,159,600</u>	<u>1,309,600</u>
Total	\$	1,121,500	727,000	840,200	827,700	1,385,600	1,535,800

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:


Further analysis of the subject's operating statements and market sales/rents warranted a reduction in value.


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 26 day of Aug, 2011.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

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