

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56523
Petitioner: BREAKERS INVESTORS LLC, 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.: 06164-00-051-000+1

Category: Valuation Property Type: Residential
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: \$38,583,900

(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 31st day of October 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

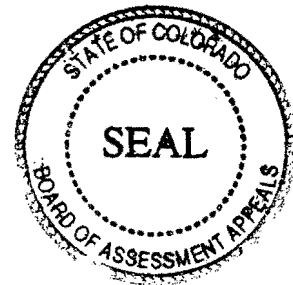
Debra A. Baumbach

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



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: BREAKERS INVESTORS LLC	
v.	Docket Number:
Respondent:	56523
BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Schedule Number:
Attorneys for Board of Equalization of the City and County of Denver	06164-00-051-000+1
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, BREAKERS INVESTORS LLC, 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:

9071 & 9201 E. Mississippi Avenue
Denver, Colorado

2. The subject property is classified as mixed-use (residential and commercial) real property.

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

Land	\$ 14,533,800.00
Improvements	\$ <u>32,957,300.00</u>
Total	\$ 47,491,100.00

(See attached multi-parcel worksheet for individual parcel breakdown)

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	\$ 14,533,800.00
Improvements	\$ <u>32,957,300.00</u>
Total	\$ 47,491,100.00

(See attached multi-parcel worksheet for individual parcel breakdown)

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	\$ 14,533,800.00
Improvements	\$ <u>24,050,100.00</u>
Total	\$ 38,583,900.00

(See attached multi-parcel worksheet for individual parcel breakdown)

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:

After further review, parcel 06164-00-051-000 (residential apartment complex) has been reduced to \$185,000/unit or \$38,480,000. Parcel 06153-00-034-000 is commercial land and is assessed at 29% and no reduction was warranted.

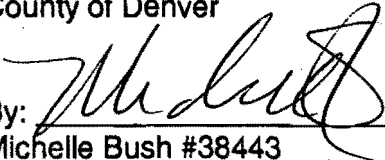
8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 25th day of October, 2011.

Agent/Attorney/Petitioner

By: M. Van Donselaar
Michael Van Donselaar
Duff & Phelps
950 17th Street, Suite 2000
Denver, CO 80202
Telephone: (303) 749-9034
michael.vandonselaar@duffandphelps.com

Board of Equalization of the City and
County of Denver

By: 
Michelle Bush #38443
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 56523

Docket # 56523

<u>Schedule #</u>	<u>Old Land Value</u>	<u>Old Imp Value</u>	<u>Total Value</u>	<u>New Land Value</u>	<u>New Imp Value</u>	<u>Total Value</u>	<u>Total Adjustment</u>
06164-00-051-000	\$14,429,900	\$32,957,300	\$47,387,200	\$14,429,900	\$24,050,100	\$38,480,000	\$8,907,200
06153-00-034-000	\$103,900	\$0	\$103,900	\$103,900	\$0	\$103,900	\$0
	<u>\$14,533,800</u>	<u>\$32,957,300</u>	<u>\$47,491,100</u>	<u>\$14,533,800</u>	<u>\$24,050,100</u>	<u>\$38,583,900</u>	<u>\$8,907,200</u>