

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56528
Petitioner: NORTH CREEK APARTMENTS LLC, v. Respondent: ADAMS 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.: R0125310

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: \$13,104,000

(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 Adams County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 18th day of February 2011.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

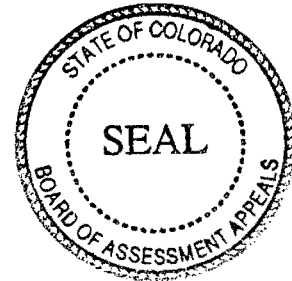
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

[Signature]

Cara McKeller



2011 FEB 16 AM 8:34

BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	▲ COURT USE ONLY ▲ <hr/> Docket Number: 56528 County Schedule Number: R0125310
Petitioner: NORTH CREEK APARTMENTS, LLC.	
Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
HAL B. WARREN, #13515 ADAMS COUNTY ATTORNEY Jennifer M. Wascak, #29457 Deputy County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
STIPULATION (As to Tax Year 2010 Actual Value)	

Petitioner(s) and Respondent 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.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
North Creek Apartments, LLC.
700 W. 91st Avenue, Thornton, CO
2. The subject property is classified as residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2010:

Land	\$ 1,233,271
Improvements	\$ 14,776,435
Total	\$ 16,009,706

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$ 1,233,271
Improvements	\$ 14,776,435
Total	\$ 16,009,706

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2010 for the subject property:

Land	\$ 1,233,271
Improvements	\$ 11,870,729
Total	\$ 13,104,000

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

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

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 21, 2011 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals ____ (check if appropriate).

DATED this 9TH day of February, 2011.

M. Van Donselaar
Michael Van Donselaar
Duff & Phelps, LLC.
950 17th Street, Suite 2000
Denver, CO 80202
Telephone: 303-749-9034

Jennifer M. Wascak
Jennifer M. Wascak, #29457
Deputy County Attorney for Respondent
4430 S. Adams County Parkway
Suite C5000B
Brighton, CO 80601
Telephone: 720-523-6116

Gil Reyes
Gil Reyes, Assessor
4430 S. Adams County Parkway
Suite C2100
Brighton, CO 80601
Telephone: 720-523-6038

Docket Number: 56528