

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56615
Petitioner: TOWER 17 ENTITY I, 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.: 02349-18-028-000

Category: Valuation Property Type: Mixed Use
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: \$71,372,100
(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 28th day of December 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

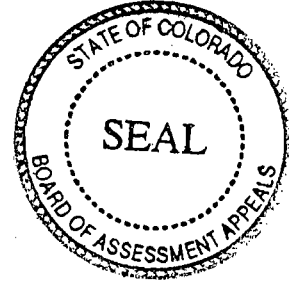
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

CM

Cara McKeller



2010 DEC 23 PM 1:25

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: TOWER 17 ENTITY I, LLC	
v.	
Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 56615
Attorneys for Board of Equalization of the City and County of Denver	Schedule Number: 02349-18-028-000
City Attorney Charles T. Solomon ##26873 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, TOWER 17 ENTITY I, 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:

1650 Grant St
Denver, Colorado 80203

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	\$	3,636,600.00
Improvements	\$	<u>70,160,500.00</u>
Total	\$	<u>73,797,100.00</u>

(See attachment for residential / commercial 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	\$	3,636,600.00
Improvements	\$	<u>70,160,500.00</u>
Total	\$	<u>73,797,100.00</u>

(See attachment for residential / commercial 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	\$	3,636,600.00
Improvements	\$	<u>67,735,500.00</u>
Total	\$	<u>71,372,100.00</u>

(See attachment for residential / commercial 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:

Further review of the available market data warranted a change in value to the residential portion of the subject property only. No change was made to the commercial 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 21st day of December, 2010.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: 

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Docket No: 56615

ATTACHMENT TO Docket# 56615-2010

	TOTAL				
Old Land:	\$3,636,600	New Land:	\$3,636,600	Chg. Land:	\$0
Old Imps:	<u>\$70,160,500</u>	New Imps:	<u>\$67,735,500</u>	Chg. Imps:	<u>-\$2,425,000</u>
Total:	<u>\$73,797,100</u>	Total:	<u>\$71,372,100</u>	Total:	<u>-\$2,425,000</u>

		Commercial/Industrial - 29%				APPRaiser	mdb
Old Land:	\$73,500	New Land:	\$73,500	Chg. Land:	\$0	DATE	<u>12/17/10</u>
Old Imps:	<u>\$1,798,600</u>	New Imps:	<u>\$1,798,600</u>	Chg. Imps:	<u>\$0</u>		
Total:	<u>\$1,872,100</u>	Total:	<u>\$1,872,100</u>	Total:	<u>\$0</u>		

		Residential/Apartment - 7.96%				APPRaiser	mdb
Old Land:	\$3,563,100	New Land:	\$3,563,100	Chg. Land:	\$0	DATE	<u>12/17/10</u>
Old Imps:	<u>\$68,361,900</u>	New Imps:	<u>\$65,936,900</u>	Chg. Imps:	<u>-\$2,425,000</u>		
Total:	<u>\$71,925,000</u>	Total:	<u>\$69,500,000</u>	Total:	<u>-\$2,425,000</u>		

Tax Calculation:
 Total Assessed Value: \$6,075,110
 Mill Levy x 66.591 (per \$1000)
 \$404,547.65