

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 57179
Petitioner: VALLEY PARK APARTMENTS INC., 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.: 05066-00091-000+4

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: \$10,951,000

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

DATED AND MAILED this 10th day of March 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

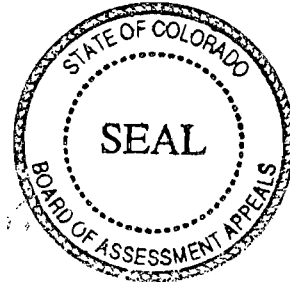
Debra A. Baumbach

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: VALLEY PARK APARTMENTS INC. v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 57179 Schedule Number: 05066-00-091-000+4
Attorneys for Board of Equalization of the City and County of Denver City Attorney David V. Cooke #34623 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, VALLEY PARK APARTMENTS INC., 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:

649 Wolff St.
Denver, Colorado 80204

2. The subject property is classified as residential real property.

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

Land	\$	5,821,600.00
Improvements	\$	<u>8,129,700.00</u>
Total	\$	13,951,300.00

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	\$	5,821,600.00
Improvements	\$	<u>8,129,700.00</u>
Total	\$	13,951,300.00

(See attached 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.

(See attached worksheet for individual parcel breakdown)

Land	\$	5,821,600.00
Improvements	\$	<u>5,129,400.00</u>
Total	\$	10,951,000.00

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 subject value was reduced to \$47,000/unit based on a new market analysis.

(See attached worksheet for individual parcel breakdown)

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 4 day of March, 2011.

Agent/Attorney/Petitioner

By: 

Todd Stevens
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Board of Equalization of the City and
County of Denver

By: 

David V. Cooke #34623
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 57179

Attachment #1

Docket # 2010/57179
Address 649 - 661 Wolff St

<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>
05066-00-091	\$265,900	\$701,000	\$966,900	\$265,900	\$439,100	\$705,000	\$261,900
05066-00-113	\$1,000	\$0	\$1,000	\$1,000	\$0	\$1,000	\$0
05066-00-123	\$1,806,500	\$1,996,700	\$3,803,200	\$1,806,500	\$966,500	\$2,773,000	\$1,030,200
05066-00-126	\$2,597,200	\$3,617,800	\$6,215,000	\$2,597,200	\$2,712,800	\$5,310,000	\$905,000
05066-00-127	\$1,151,000	\$1,814,200	\$2,965,200	\$1,151,000	\$1,011,000	\$2,162,000	\$803,200
	<u>\$5,821,600</u>	<u>\$8,129,700</u>	<u>\$13,951,300</u>	<u>\$5,821,600</u>	<u>\$5,129,400</u>	<u>\$10,951,000</u>	<u>\$3,000,300</u>