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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 57320 |
| Petitioner: THIRD EAST MEXICO CO., 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.: 06193-00-047-000

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: \$8,070,000
 (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 28th day of April 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.

CM

Cara McKeller



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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 316 Denver, Colorado 80203 | |
| Petitioner: THIRD EAST MEXICO CO v. Respondent: | Docket Number: 57320 |
| BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER Attorneys for Board of Equalization of the City and County of Denver 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 | Schedule Number: 06193-00-047-000 |
| STIPULATION (AS TO TAX YEAR 2010 ACTUAL VALUE) | |

Petitioner, THIRD EAST MEXICO, 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:

 4225 E. Mexico Ave
 Denver, Colorado
2. The subject property is classified as residential property.

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

| | | |
|--------------|----|---------------------|
| Land | \$ | 714,000.00 |
| Improvements | \$ | <u>8,976,000.00</u> |
| Total | \$ | <u>9,690,000.00</u> |

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 | \$ | 714,000.00 |
| Improvements | \$ | <u>8,976,000.00</u> |
| Total | \$ | <u>9,690,000.00</u> |

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 | \$ | 714,000.00 |
| Improvements | \$ | <u>7,356,000.00</u> |
| Total | \$ | <u>8,070,000.00</u> |

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:

Upon further review of market data, a reduction in value to \$85,000/unit was warranted. In addition, the property was experiencing physical obsolescence associated with the parking garage and an additional reduction was warranted for this cost-to-cure, which was reportedly completed April 2009.

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 11 day of March, 2011.

Agent/Attorney/Petitioner

Board of Equalization of the City and County of Denver

By: 

By: 

Todd J. Stevens
Stevens & Associates, Inc.
9800 Mt. Pyramid Court, #220
Englewood, CO 80112
Telephone: 303-347-1878

Charles T. Solomon #28873
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
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