

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 57553</b>
Petitioner: <b>SPIRIT PROPERTIES LLC,</b>  v.  Respondent: <b>ADAMS COUNTY BOARD OF COMMISSIONERS.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 0182307301003**  
  
**Category: Abatement      Property Type: Commercial Real**
2. Petitioner is protesting the 07-08 actual value of the subject property.
3. The parties agreed that the 07-08 actual value of the subject property should be reduced to:  
  

**Total Value:            \$1,050,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 07-08 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 4th day of November 2011.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

\_\_\_\_\_  
Diane M. DeVries

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



<b>BOARD OF ASSESSMENT APPEALS,</b> State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	STATE OF COLORADO DJ OF ASSESSMENT APPEALS  2011 NOV -2 PM 1:13
<b>Petitioner:</b> SPIRIT PROPERTIES LLC  <b>Respondent:</b> ADAMS COUNTY BOARD OF COMMISSIONERS.	<p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> Docket Number: 57553 County Schedule Number: R0090979
HAL B. WARREN, #13515 ADAMS COUNTY ATTORNEY Doug Edelstein, #24542 Assistant County Attorney 4430 S. Adams County Parkway 5 <sup>th</sup> Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
<b>STIPULATION (As to Abatement/Refund for Tax Year 2007-2008)</b>	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2007-2008 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:  
 4404 E. 60th Avenue, Commerce City, CO  
 Parcel: 0182307301003
2. The subject property is classified as commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2007-2008:

Land	\$ 324,099
Improvements	\$ 975,901
Total	\$ 1,300,000

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

Land	\$ 324,099
Improvements	\$ 975,901
Total	\$ 1,300,000

5. After further review and negotiation, Petitioner and County Board of Commissioners agree to the following tax year 2007-2008 actual value for the subject property:

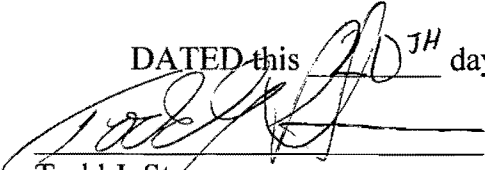
Land	\$ 324,099
Improvements	\$ 725,901
Total	\$ 1,050,000

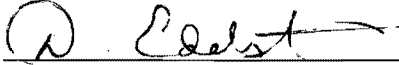
6. The valuation, as established above, shall be binding only with respect to tax year 2007-2008.

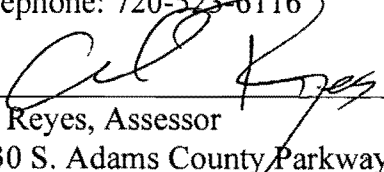
7. Brief narrative as to why the reduction was made: reduction to market value. Actual lease supports a adjustment in value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 20, 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 20<sup>JH</sup> day of October, 2011.

  
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Docket Number: 57553