

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 58183</b>
Petitioner: <b>PALERMO, DOMENICO, PALERMO LLC,</b>  v. Respondent: <b>ADAMS COUNTY BOARD OF EQUALIZATION.</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.: R0070909**  
     **Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:  
     **Total Value:            \$80,000**  
     (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2011 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 July 2012.

**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



<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, CO 80203	STATE OF COLORADO 2012 JUL 17 PM 12:11  <b>▲ COURT USE ONLY ▲</b>  <hr/> Docket Number: 58183 County Schedule Number: R0070909
<b>Petitioner:</b> PALERMO, DOMENICO, PALERMO LLC  <b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.	
JENNIFER M. WASCAK, #29457 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 Tax Year 2011 Actual Value)</b>	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2011 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:  
 2071 East 74th Avenue, Denver, CO  
 Parcel: 0171935200010
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 2011:

Land	\$	123,712
Improvements	\$	459,393
Total	\$	583,105

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

Land	\$	123,712
Improvements	\$	326,288
Total	\$	450,000

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2011 for the subject property:

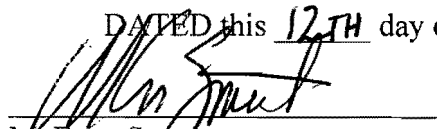
Land	\$	80,000
Improvements	\$	0
Total	\$	80,000

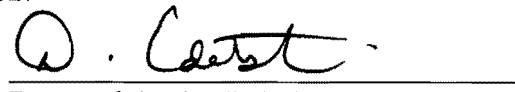
6. The valuation, as established above, shall be binding only with respect to tax year 2011.

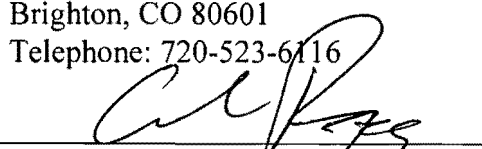
7. Brief narrative as to why the reduction was made: The owner rented halfway house since early 70's. Tenant stopped making rent payments. The owner reapplied and found the planning criteria extensive and too costly, drainage, 2006 building code and no neighborhood acceptance. Weak market and inferior location, smaller A-1 site added to cost prohibitiveness. Building economy life at an end. Redevelopment after demolition with land value lacks support.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 27, 2012 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 12TH day of July, 2012.

  
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