

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 59875</b>
Petitioner: <b>48TH AND HOLLY 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.: R0092646**

**Category: Valuation      Property Type: Vacant Land**
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:            \$282,300**

(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 14th day of November 2012.

**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



**BOARD OF ASSESSMENT APPEALS,**  
**State of Colorado**  
1313 Sherman Street, Room 315  
Denver, CO 80203

STATE OF COLORADO  
BD OF ASSESSMENT APPEALS

2012 NOV -8 PM 12: 15

**Petitioner:**  
48TH AND HOLLY LLC

**Respondent:**  
ADAMS COUNTY BOARD OF EQUALIZATION.

▲ COURT USE ONLY ▲

JENNIFER M. WASCAK, #29457  
ADAMS COUNTY ATTORNEY  
Nathan J. Lucero, #33908  
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

Docket Number: 59875  
County Schedule Number:  
R0092646

**STIPULATION (As to Tax Year 2011 Actual Value)**

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:  
Commerce City, CO  
Parcel: 0182317300008
2. The subject property is classified as vacant land property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

Land	\$	564,600
Improvements	\$	0
Total	\$	564,000

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

Land	\$	564,600
Improvements	\$	0
Total	\$	564,000

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:

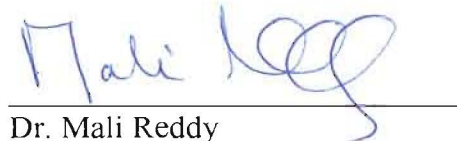
Land	\$	282,300
Improvements	\$	0
Total	\$	282,300

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

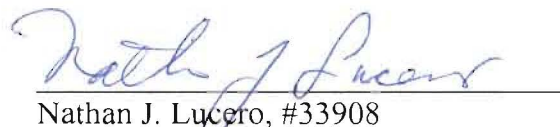
7. Brief narrative as to why the reduction was made: The property suffers from further contamination than the owner/ownership entity knew upon purchase. The property will require extensive contamination remediation that will take decades and levels of contamination are still above a level even allowing access to the property, per the EPA.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 11, 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).

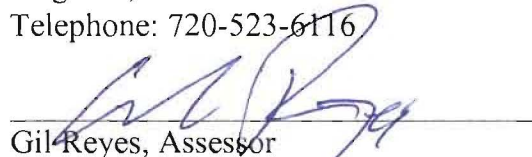
DATED this 30<sup>th</sup> day of October, 2012.



Dr. Mali Reddy  
48th and Holly, LLC.  
1250 S. Parker Road, Suite 203  
Denver, CO 80231  
Telephone: 303-944-5215



Nathan J. Lucero, #33908  
Assistant County Attorney for Respondent  
4430 S. Adams County Parkway  
Suite C5000B  
Brighton, CO 80601  
Telephone: 720-523-6116



Gil Reyes, Assessor  
4430 S. Adams County Parkway  
Suite C2100  
Brighton, CO 80601  
Telephone: 720-523-6038

Docket Number: 59875