

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 60492
Petitioner: ALBERT L. AND TERRY L. PAPAY , 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.: 01143-01-006-000

Category: Valuation Property Type: Industrial
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: \$650,000

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

DATED AND MAILED this 27th day of July 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

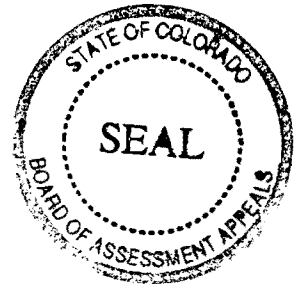
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	2012 JUL 25 PM 1:35
Petitioner: ALBERT L. AND TERRY L. PAPAY v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	Docket Number: 60492 Schedule Number:
Attorney for Denver County Board of Equalization of the City and County of Denver City Attorney Mitch Behr #38452 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	01143-01-006-000
STIPULATION (AS TO TAX YEAR 2011 ACTUAL VALUE)	

Petitioner, ALBERT L. AND TERRY L. PAPAY, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding tax year 2011 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:

 10555 E 51st Ave
 Denver, Colorado
2. The subject property is classified as commercial real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2011.

Land	\$	162,700.00
Improvements	\$	<u>560,400.00</u>
Total	\$	723,100.00

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	\$	162,700.00
Improvements	\$	<u>560,400.00</u>
Total	\$	723,100.00

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 2011.

Land	\$	162,700.00
Improvements	\$	<u>487,300.00</u>
Total	\$	650,000.00

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

7. Brief narrative as to why the reduction was made:

A revised income approach based on the rentable or usable area of the subject property.

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 23rd day of July, 2012.

Agent/Attorney/Petitioner

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

By: 

Todd J. Stevens
Stevens & Associates Inc.
9800 Mt. Pyramid Court, Suite 220
Englewood, CO 80110
Telephone: (303) 347-1878

By: 

Mitch Behr #38452
Assistant City Attorney
201 West Colfax Avenue, Dept. 1207
Denver, Colorado 80202
Telephone: 720-913-3275
Facsimile: 720-913-3180
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