

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 60837</b>
Petitioner: <b>JCK FUNDING 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.: R0169176**

**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2012 actual value of the subject property.
3. The parties agreed that the 2012 actual value of the subject property should be reduced to:  

**Total Value:            \$2,300,000**

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2012 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 8th day of March 2013.

**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

*Cara McKeller*  
\_\_\_\_\_  
Cara McKeller



<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, CO 80203	<b>▲ COURT USE ONLY ▲</b> <hr/> Docket Number: 60837 County Schedule Number: R0169176
<b>Petitioner:</b> JCK FUNDING LLC	
<b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.	
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	
<b>STIPULATION (As to Tax Year 2012 Actual Value)</b>	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2012 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:  
2921 West 120th Avenue, Westminster, CO  
Parcel: 0157332401008
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 2012:

Land	\$ 383,628
Improvements	\$ 2,165,528
Total	\$ 2,549,156

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

Land	\$ 383,628
Improvements	\$ 2,165,528
Total	\$ 2,549,156

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2012 for the subject property:

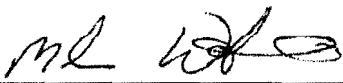
Land	\$ 383,628
Improvements	\$ 1,916,372
Total	\$ 2,300,000

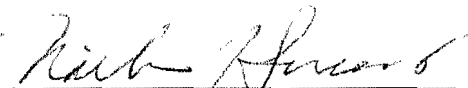
6. The valuation, as established above, shall be binding only with respect to tax year 2012.

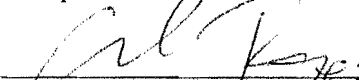
7. Brief narrative as to why the reduction was made: The combination of higher vacancy rates in tandem with declining lease rates has put downward pressure on values.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 15, 2013 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 28th day of February, 2013.

  
\_\_\_\_\_  
Mike Walter  
1st Net Real Estate Services, Inc.  
3333 S. Wadsworth Blvd., Suite 200  
Lakewood, CO 80227  
Telephone: 720-962-5750

  
\_\_\_\_\_  
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: 60837