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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 61688 |
| Petitioner: 12TH & ELATI RESIDENCES LLC, 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.: 05034-15-042-000

Category: Valuation Property Type: Mixed Use
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: \$5,753,100

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

DATED AND MAILED this 25th day of February 2013.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

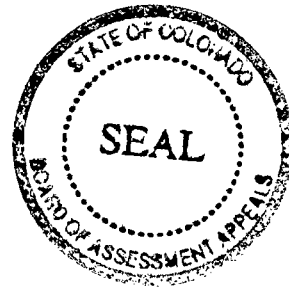
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

CM

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



2013 FEB 15 PM 12:29

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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| Petitioner: 12TH & ELATI RESIDENCES LLC v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION Attorney for Denver County Board of Equalization of the City and County of Denver City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180 | Docket Number: 61688 Schedule Number: 05034-15-042-000 |
| STIPULATION (AS TO TAX YEAR 2012 ACTUAL VALUE) | |

Petitioner, 12th & ELATI RESIDENCES LLC and Respondent, DENVER COUNTY BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the 2012 tax year 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:

420 W 12th Ave
Denver, Colorado

2. The subject property is classified as mixed use real property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2012.

| | | |
|--------------|----|------------------|
| Land | \$ | 690,200 |
| Improvements | \$ | <u>5,427,700</u> |
| Total | \$ | 6,117,900 |

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 | \$ | 690,200 |
| Improvements | \$ | <u>5,427,700</u> |
| Total | \$ | 6,117,900 |

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 2012.

| | | |
|--------------|----|------------------|
| Land | \$ | 690,200 |
| Improvements | \$ | <u>5,062,900</u> |
| Total | \$ | 5,753,100 |

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

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

After further review of property characteristics and market sales, an adjustment is warranted.

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 12TH day of FEBRUARY, 2013

Agent/Attorney/Petitioner

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

By: 

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By: 

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Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 61688

ATTACHMENT TO BAA 61688-2012 not yet docketed or levied 2012

TOTAL

| | | | | | |
|-----------|--------------------|-----------|--------------------|------------|-------------------|
| Old Land: | \$690,200 | New Land: | \$690,200 | Chg. Land: | \$0 |
| Old Imps: | <u>\$5,427,700</u> | New Imps: | <u>\$5,062,900</u> | Chg. Imps: | <u>-\$364,800</u> |
| Total: | \$6,117,900 | Total: | \$5,753,100 | Total: | -\$364,800 |

Commercial/Industrial - 29%

| | | | | | |
|-----------|------------------|-----------|------------------|------------|------------|
| Old Land: | \$34,500 | New Land: | \$34,500 | Chg. Land: | \$0 |
| Old Imps: | <u>\$206,100</u> | New Imps: | <u>\$206,100</u> | Chg. Imps: | <u>\$0</u> |
| Total: | \$240,600 | Total: | \$240,600 | Total: | \$0 |

APPRAISER GAF

DATE 2/5/2013

Residential/Apartment - 7.96%

| | | | | | |
|-----------|--------------------|--------------|--------------------|------------|-------------------|
| Old Land: | \$655,700 | ## New Land: | \$655,700 | Chg. Land: | \$0 |
| Old Imps: | <u>\$5,221,600</u> | New Imps: | <u>\$4,856,800</u> | Chg. Imps: | <u>-\$364,800</u> |
| Total: | \$5,877,300 | Total: | \$5,512,500 | Total: | -\$364,800 |

APPRAISER GAF

DATE 2/5/2013

Tax Calculation:

| | |
|-----------------------|------------------------------|
| Total Assessed Value: | \$508,570 |
| Mill Levy | x <u>84.071 (per \$1000)</u> |
| | \$42,755.99 |