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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 61911 |
| Petitioner: SARKISIAN PROPERTIES, LLC, v. Respondent: DENVER COUNTY BOARD OF COMMISSIONERS. | |
| 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.: 05122-23-003-000+1

Category: Abatement Property Type: Commercial Real
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: \$2,627,000

(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 5th day of March 2013.

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.

CM

Cara McKeller



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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| Petitioner: SARKISIAN PROPERTIES, LLC | |
| v. | |
| Respondent: DENVER COUNTY BOARD OF COMMISSIONERS Attorney for Denver County Board of Commissioners | Docket Number: 61911 Schedule Number: 05122-23-003-000+1 |
| 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 | |
| STIPULATION (AS TO TAX YEAR 2011 ACTUAL VALUE) | |

Petitioner, SARKISIAN PROPERTIES, LLC and Respondent, DENVER COUNTY BOARD OF COMMISSIONERS, 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.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

268 Josephine St.
Denver, CO 80206

2. The subject property is classified as non-residential real property.

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

| | | |
|--------------|----|--------------|
| Land | \$ | 2,859,400 |
| Improvements | \$ | <u>2,000</u> |
| Total | \$ | 2,861,400 |

4. After appeal to the Denver County Board of Commissioners, the Denver County Board of Commissioners valued the subject property as follows:

| | | |
|--------------|----|--------------|
| Land | \$ | 2,859,400 |
| Improvements | \$ | <u>2,000</u> |
| Total | \$ | 2,861,400 |

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

| | | |
|--------------|----|--------------|
| Land | \$ | 2,625,000 |
| Improvements | \$ | <u>2,000</u> |
| Total | \$ | 2,627,000 |

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:

Further review of land sales comparables led to a reduction.

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 21st day of February, 2013.

Agent/Attorney/Petitioner

By: Kendra Goldstein
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Telephone: (303) 757-8865

Denver County Board of Commissioners

By: Charles T. Solomon
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Telephone: 720-913-3275
Fax: 720-913-3180
Docket # 61911

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| <u>Schedule #</u> | <u>Old Land Value</u> | <u>Old Imp Value</u> | <u>Total Value</u> | <u>New Land Value</u> | <u>New Imp Value</u> | <u>Total Value</u> | <u>Total Adjustment</u> |
|-------------------|-----------------------|----------------------|--------------------|-----------------------|----------------------|--------------------|-------------------------|
| 05122-23-003-000 | \$1,875,000 | \$1,000 | \$1,876,000 | \$1,687,500 | \$1,000 | \$1,688,500 | \$187,500 |
| 05122-23-039-000 | \$984,400 | \$1,000 | \$985,400 | \$937,500 | \$1,000 | \$938,500 | \$46,900 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$2,859,400 | \$2,000 | \$2,861,400 | \$2,625,000 | \$2,000 | \$2,627,000 | \$234,400 |