

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62209
Petitioner: STEEL PROPERTIES LLC, v. Respondent: ADAMS 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.: R0151445
 Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2013 actual value of the subject property.
3. The parties agreed that the 2013 actual value of the subject property should be reduced to:
 Total Value: \$4,723,197
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2013 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 7th day of November 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

CM



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

Petitioner:
 STEEL PROPERTIES LLC

Respondent:
 ADAMS COUNTY BOARD OF EQUALIZATION.

Nathan J. Lucero, #33908
 Assistant Adams County Attorney
 4430 S. Adams County Parkway
 5th Floor, Suite C5000B
 Brighton, CO 80601
 Telephone: 720-523-6116
 Fax: 720-523-6114

STATE OF COLORADO
 BOARD OF ASSESSMENT APPEALS
 2013 NOV -5 AM 9:42

▲ COURT USE ONLY ▲

Docket Number: 62209
 County Schedule Number:
 R0151445

STIPULATION (As to Tax Year 2013 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2013 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:
 10000 Grant Street, Thornton, CO
 Parcel: 0171915102028
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 2013:

Land	\$ 1,101,719
Improvements	\$ 3,968,473
Total	\$ 5,070,192

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

Land	\$ 1,101,719
Improvements	\$ 3,968,473
Total	\$ 5,070,192

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2013 for the subject property:


Land	\$ 1,101,719
Improvements	\$ 3,621,478
Total	\$ 4,723,197


6. The valuation, as established above, shall be binding only with respect to tax year 2013.

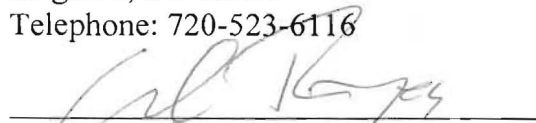
7. Brief narrative as to why the reduction was made: Adjusted to market value using income approach. Property was a base year sale in late 2010. It sold for around \$4.4 million on the latter part of 2010.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on December 26, 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 31st day of October, 2013.


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


Nathan J. Lucero, #33908
Assistant Adams County Attorney
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: 62209