

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62837
Petitioner: PEN PROPERTIES CO., 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.: R0004557

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: \$475,000

(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 25th day of March 2014.

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



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	STATE OF COLORADO BD OF ASSESSMENT APPEALS 2014 MAR 24 AM 9: 22 ▲ COURT USE ONLY ▲ <hr/> Docket Number: 62837 County Schedule Number: R0004557
Petitioner: PEN PROPERTIES CO. Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
Nathan J. Lucero, #33908 Assistant Adams County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
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:
 605 Kuner Road, Brighton, CO
 Parcel: 0156907322015
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	\$ 53,949
Improvements	\$ 458,620
Total	\$ 512,569

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

Land	\$ 53,949
Improvements	\$ 458,620
Total	\$ 512,569

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	\$ 53,949
Improvements	\$ 421,051
Total	\$ 475,000

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: High vacancy rate (40%) supports a value reduction.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 17, 2014 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

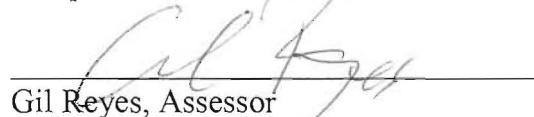
DATED this _____ day of _____, 2014.



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