

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62913
Petitioner: MS NORTHGLENN LIMITED PARTNERSHIP, 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.: R0132286

Category: Valuation Property Type: Residential
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: \$19,000,000

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

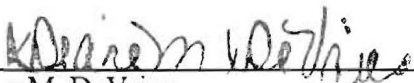
ORDER:

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 9th day of May 2014.

BOARD OF ASSESSMENT APPEALS




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



Cara McKeller



STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2014 MAY -8 AM 9:07

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

Petitioner:
MS NORTHGLENN LIMITED PARTNERSHIP

Respondent:
ADAMS COUNTY BOARD OF EQUALIZATION.

▲ COURT USE ONLY ▲

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Docket Number: 62913
County Schedule Number:
R0132286

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:
11450 Community Center Drive, Northglenn, CO
Parcel: 0171903401002
2. The subject property is classified as residential multi-family property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2013:

Land	\$ 2,101,944
Improvements	\$ 18,304,156
Total	\$ 20,406,100

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

Land	\$ 2,101,944
Improvements	\$ 18,304,156
Total	\$ 20,406,100

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:

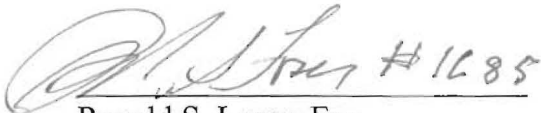
Land	\$ 2,101,944
Improvements	\$ 16,898,056
Total	\$ 19,000,000

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

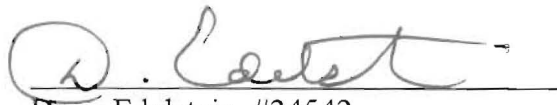
7. Brief narrative as to why the reduction was made: After studying rent rolls of subject and comps, and comparing to HUD fair market rents to calculate HUD discount rate, property was adjusted to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 7, 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).

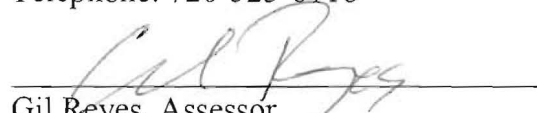
DATED this _____ day of _____, 2014.



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