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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 65134 |
| Petitioner: FOUNTAIN PLACE APARTMENTS II, 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.: R0086214

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2014 actual value of the subject property.
3. The parties agreed that the 2014 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 2014 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 4th day of May 2015.

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

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| BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 | 2013 APR 30 AM 9:11 |
| Petitioner: FOUNTAIN PLACE APARTMENTS II Respondent: ADAMS COUNTY BOARD OF EQUALIZATION. | <p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 65134 County Schedule Number: R0086214 |
| Kerri A. Booth, #42562 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 2014 Actual Value) | |

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2014 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:
 18101 E. Colfax Avenue, Aurora, CO
 Parcel: 0182133011008
2. The subject property is classified as industrial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2014:

| | |
|--------------|---------------|
| Land | \$ 5,588,204 |
| Improvements | \$ 14,411,796 |
| Total | \$ 20,000,000 |

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

| | |
|--------------|---------------|
| Land | \$ 5,588,204 |
| Improvements | \$ 14,411,796 |
| Total | \$ 20,000,000 |

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2014 for the subject property:

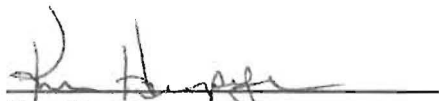
| | |
|--------------|---------------|
| Land | \$ 5,588,204 |
| Improvements | \$ 13,411,796 |
| Total | \$ 19,000,000 |

6. The valuation, as established above, shall be binding only with respect to tax year 2014.


7. Brief narrative as to why the reduction was made: Consideration was made to replace the entire roof of the major building. The cost of the roof was to be split between the owner and the tenant. The annual amortized amount of the roof was added to the operating expenses resulting to the adjusted amount of \$19,000,000.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 2, 2015 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 5th day of January, 2015.


Ken Hunsperger

George Mcelroy & Associates, Inc.
3131 S. Vaughn Way, Suite 301
Aurora, CO 80014
Telephone: 303-696-9666


Kerri A. Booth, #42562

Assistant Adams County Attorney
4430 S. Adams County Parkway
Suite C5000B
Brighton, CO 80601
Telephone: 720-523-6116

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