

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65977
Petitioner: RIDGE CENTENNIAL 63 INC v. Respondent: ARAPAHOE 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.: 2075-23-4-35-002+1

Category: Valuation Property Type: Vacant Land
2. Petitioner is protesting the 2015 actual value of the subject property.
3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value: \$533,221
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2015 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 15th day of December 2015.

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.

Tisha Luna

Tisha Luna



BOARD OF ASSESSMENT APPEALS

STATE OF COLORADO
 DOCKET NUMBER 65977

STIPULATION as To Tax Years 2015/2016 Actual Value

2015 DEC 14 AM 9:36

RIDGE CENTENNIAL 63 LLC,

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2015/2016 valuation of the property listed in this Petition and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. Conference calls with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as **VACANT LAND** and described as follows: County Schedule Numbers: **2075-23-4-35-002 and 2075-23-4-36-002.**

A brief narrative as to why the reduction was made: Consideration of vacant land sales and two-year sellout discount supports a value of \$7.50 PSF times two-year present worth discount factor of 0.82333, or \$6.17 psf.

The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2075-23-4-35-002		2015/2016	
Land	\$274,380	Land	\$225,905
Improvements	\$	Improvements	\$
Personal	\$	Personal	\$
Total	<u>\$274,380</u>	Total	<u>\$225,905</u>
ORIGINAL VALUE		NEW VALUE	
2075-23-4-36-002		2015/2016	
Land	\$485,238	Land	\$307,316
Improvements	\$	Improvements	\$
Personal	\$	Personal	\$
Total	<u>\$485,238</u>	Total	<u>\$307,316</u>
TOTAL	\$759,618	TOTAL	\$533,221

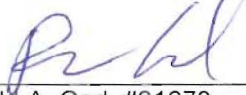
The valuation, as established above, shall be binding only with respect to the tax years 2015/2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. Respondent reserves the right to account for any value added or subtracted by any "unusual conditions" (as defined in and limited by C.R.S. § 39-1-104(11)(b)(I)) that may have occurred between 1/1/2015 and 1/1/2016 **Petitioner does not waive the right to dispute any value added or subtracted by any "unusual condition" so accounted for by the Assessor.**

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled. Petitioners agree to waive the right to any further appeal for the assessment year covered by this Stipulation.


DATED the 9TH day of NOVEMBER 2015.



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