

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 66411
Petitioner: POTOMAC EAST LP - 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.: 1973-24-1-19-007

Category: Valuation

Property Type: Commercial

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: \$1,864,000

(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 22nd day of September 2016.

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

G. Katardzic

Gordana Katardzic



STATE OF COLORADO
 BOARD OF ASSESSMENT APPEALS
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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 66411
STIPULATION as To Tax Years 2015/2016 Actual Value

POTOMAC EAST LP,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2015 and 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 **COMMERCIAL** and described as follows: **13790 East Mississippi Avenue**, County Schedule Number: **1973-24-1-19-007**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct. Subject property originally valued as if tenant still occupied, but tenant vacated at end of 2013. Income approach and analysis of comparable sales in surrounding area indicated adjustment to this value is correct.

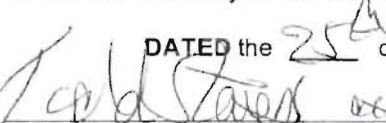
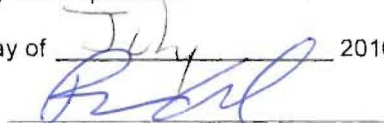

The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2015/2016		2015/2016	
Land	\$1,716,940	Land	\$1,716,940
Improvements	\$1,748,060	Improvements	\$147,060
Personal	\$	Personal	\$
Total	\$3,465,000	Total	\$1,864,000

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 25th day of July 2016.

 Todd J. Stevens Stevens & Associates, Inc. 9635 Maroon Circle, #450 Englewood, CO 80112 (303) 347-1878	 Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639	 Corbin Sakdol Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4600
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