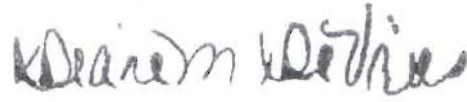




**DATED AND MAILED** this 26th day of May 2016.

**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



\_\_\_\_\_  
Gordana Katardzic



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 66578  
STIPULATION as To Tax Years 2015/2016 Actual Value

STATE OF COLORADO  
BO OF ASSESSMENT APPEALS

2016 MAY 23 AM 9:08

OAK RIDGE APARTMENTS DELAWARE LLC,

Petitioner,

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 **RESIDENTIAL** and described as follows: **704 South Chambers Road and 810 South Chambers Road**, County Schedule Numbers: **1975-17-3-19-001 and 1975-17-3-20-001**.

A brief narrative as to why the reduction was made: Assessor's 2015 value of \$48,590,000 based on mass appraisal regression analysis not supportable. Comparable sales and GRM indicate that adjustment to \$39,950,000 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        |                     |
|-------------------------|---------------------|------------------|---------------------|
| <b>1975-17-3-19-001</b> |                     | <b>2015/2016</b> |                     |
| Land                    | \$1,248,000         | Land             | \$1,248,000         |
| Improvements            | \$16,859,300        | Improvements     | \$16,357,000        |
| Personal                | \$                  | Personal         | \$                  |
| Total                   | <u>\$18,107,300</u> | Total            | <u>\$17,605,000</u> |
| <b>1975-17-3-20-001</b> |                     | <b>2015/2016</b> |                     |
| Land                    | \$1,584,000         | Land             | \$1,584,000         |
| Improvements            | \$28,898,700        | Improvements     | \$20,761,000        |
| Personal                | \$                  | Personal         | \$                  |
| Total                   | <u>\$30,482,700</u> | Total            | <u>\$22,345,000</u> |
| <b>TOTAL</b>            | <b>\$48,590,000</b> |                  | <b>\$39,950,000</b> |

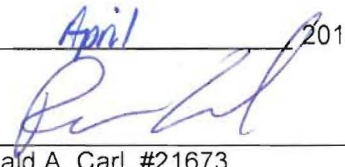
The valuation, as established above, shall be binding only with respect to the tax years 2015/2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. Respondent reserves the right to account for any value added or subtracted by any "unusual 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.

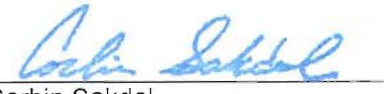
DATED the 27<sup>th</sup> day of April 2016.



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Ronald A. Carl, #21673  
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Corbin Sakdol  
Arapahoe County Assessor  
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ARAPAHOE COUNTY  
MAY 4 2016  
ATTORNEY'S OFFICE