

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 66714
Petitioner: AZG SUMMIT SQUARE LLC - 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.: R0060707
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: \$7,943,866
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

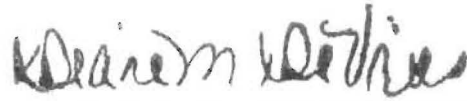
ORDER:

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

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

DATED AND MAILED this 19th day of February 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



Tisha Luna



BOARD OF ASSESSMENT APPEALS, State of Colorado 2016 FEB 16 PM 1:34 1313 Sherman Street, Room 315 Denver, CO 80203	
Petitioner: AZG SUMMIT SQUARE LLC	
Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	▲ COURT USE ONLY ▲
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	Docket Number: 66714 County Schedule Number: R0060707
STIPULATION (As to Tax Year 2015 Actual Value)	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2015 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:
8430 Federal Blvd., Westminster, CO 80031
2. The subject property is classified as Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2015:

Land	\$2,903,248
Improvements	\$5,557,778
Total	\$8,461,026

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

Land	\$2,903,248
Improvements	\$5,557,778
Total	\$8,461,026

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2015 for the subject property:

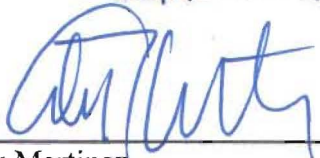
Land	\$2,903,248
Improvements	\$5,040,618
Total	\$7,943,866

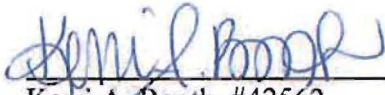
6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

7. Brief narrative as to why the reduction was made: The age of this center, the tenant base, and above market vacancy, supports an adjustment to value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 1, 2016 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 10th day of February 2016.


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