

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 66724
Petitioner: DEN RETAIL 1 LLC - 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.: 2077-10-3-29-001+1
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: \$10,500,000
(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 2nd day of August 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



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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 66724
STIPULATION as To Tax Years 2015/2016 Actual Value

DEN RETAIL 1 LLC,

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: **5001 South Broadway and 4989 South Broadway, Unit A**, County Schedule Numbers: **2077-10-3-29-001 and 2077-10-3-29-002**.

A brief narrative as to why the reduction was made: Analysis of third-party appraisal of subject property and supporting cost approach data, and adjusting for above-market rents, indicates adjustment tot his value is correct.

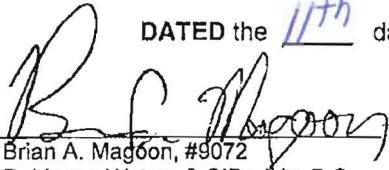
The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2077-10-3-29-001		2015/2016	
Land	\$2,839,480	Land	\$2,839,480
Improvements	\$5,109,520	Improvements	\$4,157,520
Personal	\$	Personal	\$
Total	\$7,949,000	Total	\$6,997,000
ORIGINAL VALUE		NEW VALUE	
2077-10-3-29-002		No Change	
Land	\$1,675,905	Land	\$1,675,905
Improvements	\$1,827,095	Improvements	\$1,827,095
Personal	\$	Personal	\$
Total	\$3,503,000	Total	\$3,503,000
TOTAL	\$11,452,000		\$10,500,000

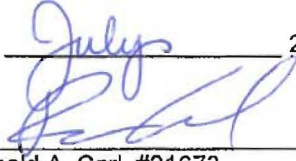
The valuation, as established above, shall be binding only with respect to the tax years 2015/2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. Respondent reserves the right to account for any value added or subtracted by any "unusual 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 11th day of July 2016.



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