

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 67495
Petitioner: 1670 BROADWAY INVESTORS LLC - v. Respondent: DENVER 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.: 02349-35-027-000+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: \$129,373,500

(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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 30th day of June 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



2016 JUN 28 AM 9:41

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: 1670 BROADWAY INVESTORS LLC	Docket Number: 67495
v.	Schedule Number: 02349-35-027-000+1
Respondent: DENVER COUNTY BOARD OF EQUALIZATION Attorney for Denver County Board of Equalization	
City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2015 ACTUAL VALUE)	

Petitioner, BROADWAY INVESTORS LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, 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.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

1670 -080 Broadway
Denver, Colorado
2. The subject property is classified as commercial real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2015.

-027		
Land	\$	7,003,500.00
Improvements	\$	<u>72,487,000.00</u>
Total	\$	79,490,500.00

-030		
Land	\$	00.00
Improvements	\$	<u>52,447,900.00</u>
Total	\$	52,447,900.00

4. After appeal to the Board of Equalization of the City and County of Denver, the Board of Commissioners of the City and County of Denver valued the subject property as follows:

-027		
Land	\$	7,003,500.00
Improvements	\$	<u>72,487,000.00</u>
Total	\$	79,490,500.00

-030		
Land	\$	00.00
Improvements	\$	<u>52,447,900.00</u>
Total	\$	52,447,900.00

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

-027		
Land	\$	7,003,500.00
Improvements	\$	<u>69,922,100.00</u>
Total	\$	76,925,600.00

-030		
Land	\$	00.00
Improvements	\$	<u>52,447,900.00</u>
Total	\$	52,447,900.00

6. The valuations, as established above, shall be binding only with respect to tax year 2015.

7. Brief narrative as to why the reduction was made:

A review of the income and expenses and occupancy of the subject property indicated a reduction in the value of the subject property.

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 21st day of JUNE, 2016.

Agent/Attorney/Petitioner

Denver County Board of Equalization

By: Thomas E. Downey, Jr.
 Thomas E. Downey, Jr., Esq.
 Downey & Associates, P.C.
 383 Inverness Parkway, Suite 300
 Englewood, CO 80112
 Telephone: (303) 813-1111

By: Charles T. Solomon
 Charles T. Solomon #26873
 201 West Colfax Avenue, Dept. 1207
 Denver, CO 80202
 Telephone: 720-913-3275
 Docket No: 67495