

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 69554
Petitioner: AUKUM-TERRA VISTA APARTMENTS 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.: 032574437
 Category: Valuation/Protest Appeal Property Type: Residential
2. Petitioner is protesting the 2016 actual value of the subject property.
3. The parties agreed that the 2016 actual value of the subject property should be reduced to:

Total Value: \$36,928,950
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2016 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 30th day of November 2016.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

G. Katardzic

Gordana Katardzic



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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 69554
STIPULATION as To Tax Year 2016 Actual Value

AUKUM-TERRA VISTA APARTMENTS LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 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 is located at: **5341 South Federal Circle**, County Schedule Number 2077-17-2-16-007.

A brief narrative as to why the reduction was made: The value was reduced in 2015 to \$36,928,950 due to fire damage in March 2015 which rendered 24 subject units unusable and vacant. As of 1/1/2016, the damage had not been remedied, with the 24 units beginning to be usable again in October 2016. Therefore, the 2015 value is also applicable to 2016.

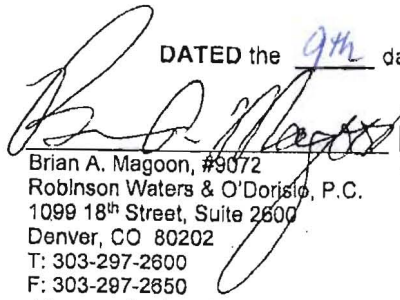
The parties have agreed that the 2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2016		2016	
Land	\$4,536,000	Land	\$4,536,000
Improvements	\$34,315,000	Improvements	\$32,392,950
Personal	\$0	Personal	\$0
Total	\$38,851,000	Total	\$36,928,950

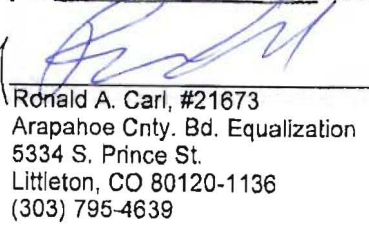
The valuation, as established above, shall be binding only with respect to the tax year 2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 9th day of November 2016.


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