

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70684</b>
Petitioner: <b>ASPEN GRF2 LLC</b>  v. Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been accepted 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.: 2077-29-3-03-002+4**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
  
2. Petitioner is protesting the 2017 actual value of the subject property.
  
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:  

**Total Value: \$68,735,772**  
 (Reference Attached Stipulation)
  
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.  
 The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED this 11th day of January 2019.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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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.

*Yesenia Araujo*

\_\_\_\_\_  
Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 70684  
STIPULATION as To Tax Year 2017 Actual Value**

STATE OF COLORADO  
BD OF ASSESSMENT APPEALS  
2019 JAN 10 PM 3:57

**ASPEN GRF 2 LLC,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding the tax year 2017 valuation of the property listed in this Petition and jointly move 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 is located at: **7301 South Santa Fe Drive**, County Schedule Numbers: **2077-29-4-24-001, 2077-29-4-25-001, 2077-29-3-03-002, 2077-29-3-04-001 and 2077-29-4-23-002.**

A brief narrative as to why the reduction was made: Income approach with support from comparable market sales indicates that adjustment to this value is correct.

The parties have agreed that the 2017 actual value of the subject property should be reduced as follows:

<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2077-29-4-24-001</b>		<b>2017</b>	
Land	\$2,064,740	Land	\$2,064,740
Improvements	\$1,577,260	Improvements	\$1,465,789
Personal	\$0	Personal	\$0
Total	\$3,642,000	Total	\$3,530,529
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2077-29-4-25-001</b>		<b>2017</b>	
Land	\$3,397,680	Land	\$3,397,680
Improvements	\$4,541,320	Improvements	\$4,298,330
Personal	\$0	Personal	\$0
Total	\$7,939,000	Total	\$7,696,010
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2077-29-3-03-002</b>		<b>2017</b>	
Land	\$784,080	Land	\$784,080
Improvements	\$3,997,920	Improvements	\$3,851,557
Personal	\$0	Personal	\$0
Total	\$4,782,000	Total	\$4,635,637
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2077-29-3-04-001</b>		<b>2017</b>	
Land	\$8,180,560	Land	\$8,180,560
Improvements	\$26,162,440	Improvements	\$25,111,300
Personal	\$0	Personal	\$0
Total	\$34,343,000	Total	\$33,291,860

**ORIGINAL VALUE**  
**2077-29-4-23-002**

Land \$10,005,540  
Improvements \$10,194,460  
Personal \$0  

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Total \$20,200,000

**NEW VALUE**  
**2017**

Land \$10,005,540  
Improvements \$9,576,196  
Personal \$0  

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Total \$19,581,736

**TOTAL**

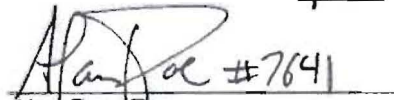
**\$70,906,000**

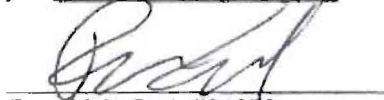
**\$68,735,772**

The valuation, as established above, shall be binding only with respect to the tax year 2017. 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. Petitioner agrees to waive the right to any further appeal for the assessment year covered by this Stipulation.

DATED the 10<sup>th</sup> day of December 2018.

  
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Arapahoe County Assessor  
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