

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 71384</b>
Petitioner: <b>PANDEY HOTEL DENVER 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.: 034843728**  
     **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: \$7,600,000**  
 (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 AND MAILED** this 26th day of September 2018.

**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.

*Yesenia Araujo*

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



**BOARD OF ASSESSMENT APPEALS**  
**STATE OF COLORADO**  
**DOCKET NUMBER 71384**  
**STIPULATION as To Tax Years 2017/2018 Actual Value**

STATE OF COLORADO  
 BD OF ASSESSMENT APPEALS  
 AUG 30 PM 2:17

**PANDEY HOTEL DENVER LLC,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2017/2018 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 is located at: **3185 South Vaughn Way**, County Schedule Number: **1973-36-3-06-013**.

A brief narrative as to why the reduction was made: Poor condition of a portion of the subject in relation to income and sales comparison approaches indicates that adjustment to this value is correct.

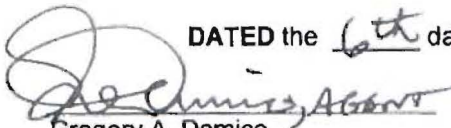
The parties have agreed that the 2017/2018 actual value of the subject property should be reduced as follows:

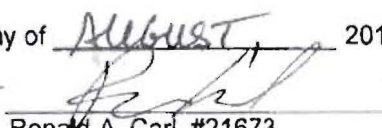
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2017/2018</b>		<b>2017/2018</b>	
Land	\$2,638,910	Land	\$2,638,910
Improvements	\$5,381,090	Improvements	\$4,961,090
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$8,020,000</b>	<b>Total</b>	<b>\$7,600,000</b>

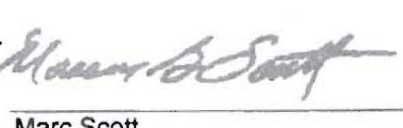
The valuation, as established above, shall be binding only with respect to the tax years 2017/2018. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 6th day of AUGUST, 2018.

  
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 Marc Scott  
 Arapahoe County Assessor  
 5334 S. Prince St.  
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ARAPAHOE COUNTY

AUG 10 2018

ATTORNEY'S OFFICE