

| | |
|--|-----------------------------|
| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 71595 |
| Petitioner: LEGACY PLAZA LLC v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION | |
| ORDER ON STIPULATION | |

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.: 02332-24-001-000
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: \$84,543,500
 (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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 20th day of March 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.

Christine Fontenot

Christine Fontenot



| | |
|---|---|
| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | 2018 MAR -8 PM 1:03 |
| Petitioner: LEGACY PLAZA LLC v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION | Docket Number: 71595 Schedule Number: 02332-24-001-000 |
| Attorney for Denver County Board of Equalization of the City and County of Denver City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720.913.3275 Email: charles.solomon@denvergov.org | |
| STIPULATION (AS TO TAX YEAR 2017 ACTUAL VALUE) | |

Petitioner, LEGACY PLAZA LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2017 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:

 1551 Wewatta St
 Denver, Colorado 80202

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 2017.

| | |
|--------------|-------------------------|
| Land | \$ 10,508,000.00 |
| Improvements | \$ <u>76,504,600.00</u> |
| Total | \$ 87,012,600.00 |

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

| | |
|--------------|-------------------------|
| Land | \$ 10,508,000.00 |
| Improvements | \$ <u>81,086,966.00</u> |
| Total | \$ 91,594,966.00 |

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2017.

| | |
|--------------|-------------------------|
| Land | \$ 10,508,000.00 |
| Improvements | \$ <u>74,035,500.00</u> |
| Total | \$ 84,543,500.00 |

6. The valuations, as established above, shall be binding only with respect to tax year 2017.

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

The value was adjusted after review of actual income and expense levels.


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 8th day of March, 2018.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: M Van Donselaar

By: 

Michael VanDonselaar
Duff & Phelps
1200 17th Street, Suite 990
Denver, CO 80202
Telephone: 303.749.9034

Charles T. Solomon #26873
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720.913.3275
Docket No: 71595