

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72643
Petitioner: 300 17TH 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.: 02349-18-028-000
Category: Valuation/Protest Appeal Property Type: Mixed Use

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: \$96,952,600
 (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 2nd day of July 2018.

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

Gordana Katardzic

Gordana Katardzic



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72643 Schedule Number: 02349-18-028-000
Petitioner: 300 17TH LLC v. 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 Email: charles.solomon@denvergov.org	
STIPULATION (AS TO TAX YEAR 2017 ACTUAL VALUE)	

Petitioner, 300 17th LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, 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:

1650 Grant Street
Denver, CO

2. The subject property is classified as mixed use non-residential and residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2017.

Land	\$	8,162,800
Improvements	\$	<u>120,392,600</u>
Total	\$	128,555,400

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	\$	8,162,800
Improvements	\$	<u>120,392,600</u>
Total	\$	128,555,400

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 (separated by non-residential and residential uses).

Non-Residential:

Land	\$	244,900
Improvements	\$	<u>2,177,700</u>
Total	\$	2,422,600

Residential:

Land	\$	7,917,900
Improvements	\$	<u>86,612,100</u>
Total	\$	94,530,000

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:

Further review of the subject property's characteristics and a revised sales comparison analysis results in a reduction.

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 20th day of June, 2018.

Agent/Attorney/Petitioner

Denver County Board of Equalization

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Docket # 72643

ATTACHMENT TO BAA 72643-2017 Schedule #02349-18-029-000

TOTAL					
Old Land:	\$8,162,800	New Land:	\$8,162,800	Chg Land	\$0
Old Imps:	<u>\$120,592,600</u>	New Imps:	<u>\$88,789,800</u>	Chg Imps	<u>\$31,802,800</u>
Total:	<u>\$128,755,400</u>	Total:	<u>\$96,952,600</u>	Total:	<u>\$31,802,800</u>

Commercial/Industrial - 29%					
Old Land:	\$244,900	New Land:	\$244,900	Chg Land:	\$0
Old Imps:	<u>\$2,177,700</u>	New Imps:	<u>\$2,177,700</u>	Chg Imps	<u>\$0</u>
Total:	<u>\$2,422,600</u>	Total:	<u>\$2,422,600</u>	Total:	<u>\$0</u>

APPRAISER GAF
DATE 6/25/18

Residential/Apartment - 7.2%					
Old Land:	\$7,917,900	New Land:	\$7,917,900	Chg Land	\$0
Old Imps	<u>\$118,414,900</u>	New Imps	<u>\$86,612,100</u>	Chg Imps	<u>\$31,802,800</u>
Total:	<u>\$126,332,800</u>	Total:	<u>\$94,530,000</u>	Total:	<u>-\$31,802,800</u>

APPRAISER GAF
DATE 6/25/18

Tax Calculation
 Total Assessed Value: \$7,508,710
 Mill Levy x 77.134 (per \$1000)
 \$579,176.84