

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 73969
Petitioner: ARAPAHOE ST MALL LLC v. Respondent: ARAPAHOE COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: 2075-23-4-31-003+1

Category: Abatement Appeal Property Type: Commercial

2. Petitioner is protesting the 15-16 actual value of the subject property.

3. The parties agreed that the 15-16 actual value of the subject property should be reduced to:

Total Value: \$5,800,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 15-16 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 12th day of December 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.

Yesenia Araujo

Yesenia Araujo

Debra A. Baumbach

Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO
STATE OF COLORADO BD OF ASSESSMENT APPEALS
DOCKET NUMBER 73969
STIPULATION as To Tax Years 2015/2016 Actual Value

MON 11/26 PM 1:55

ARAPAHOE ST MALL LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2015/2016 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 **COMMERCIAL** and is located at: **12073 East Arapahoe Road and 12023 East Arapahoe Road**, County Schedule Numbers: **2075-23-4-31-003 and 2075-23-4-31-004**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

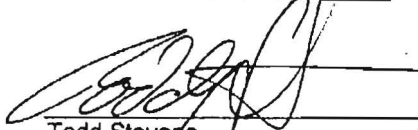
The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2075-23-4-31-003		2015/2016	
Land	\$528,904	Land	\$528,904
Improvements	\$3,255,096	Improvements	\$2,961,588
Personal	\$0	Personal	\$0
Total	\$3,784,000	Total	\$3,490,492
ORIGINAL VALUE		NEW VALUE	
2075-23-4-31-004		2015/2016	
Land	\$424,640	Land	\$424,640
Improvements	\$1,984,360	Improvements	\$1,884,868
Personal	\$0	Personal	\$0
Total	\$2,409,000	Total	\$2,309,508
TOTAL	\$6,193,000		\$5,800,000


The valuation, as established above, shall be binding only with respect to the tax years 2015/2016. 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. Petitioner agrees to waive the right to any further appeal for the assessment year covered by this Stipulation.

DATED the 11th day of November 2018.



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