

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 74942</b>
Petitioner: <b>SUMMIT RIDGE APARTMENTS LLC</b>  v.  Respondent: <b>DENVER 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.: 07091-00-074-000**  
**Category: Valuation/Protest Appeal      Property Type: Residential**
2. Petitioner is protesting the 2018 actual value of the subject property.
3. The parties agreed that the 2018 actual value of the subject property should be reduced to:  

**Total Value: \$55,800,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2018 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 12th day of December 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



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<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>SUMMIT RIDGE APARTMENTS LLC</b> v. Respondent:  <b>DENVER COUNTY BOARD OF EQUALIZATION</b>	Docket Number:  74942  Schedule Number:  07091-00-074-000
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	
<b>STIPULATION (AS TO TAX YEAR 2018 ACTUAL VALUE)</b>	

Petitioner, SUMMIT RIDGE APARTMENTS LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 2018 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

8330 E Quincy Ave  
Denver, Colorado

2. The subject property is classified as residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2018

07091-00-074-000	
Land	\$ 5,972,600.00
Improvements	\$ <u>51,627,400.00</u>
Total	\$ 57,600,000.00

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

07091-00-074-000	
Land	\$ 5,972,600.00
Improvements	\$ <u>51,627,400.00</u>
Total	\$ 57,600,000.00

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2018.

07091-00-074-000	
Commercial	
Land	\$ 5,972,600.00
Improvements	\$ <u>49,827,400.00</u>
Total	\$ 55,800,000.00

6. The valuations, as established above, shall be binding only with respect to tax year 2018.

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

A review of the comparable sales of the subject property indicated a reduction in the value of the subject property.

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 21<sup>st</sup> day of November, 2018.

Agent/Attorney/Petitioner

Denver County Board of Equalization

By: Michelle Tarbell  
Michelle Tarbell  
Ryan LLC  
7979 E Tufts Avenue #1500  
Denver, CO 80237  
Telephone: 303-222-1845

By:   
Charles T. Solomon, Esq.  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Email: [charles.solomon@denvergov.org](mailto:charles.solomon@denvergov.org)  
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