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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 75805 |
| Petitioner: AURORA COL HOTEL PARTNERS LLC v. Respondent: ARAPAHOE 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.: 031241634
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

Total Value: \$14,500,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED this 23rd day of December 2019.

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

Gesenia Araujo

Gesenia Araujo



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**BOARD OF ASSESSMENT APPEALS
 STATE OF COLORADO
 DOCKET NUMBER 75805
 STIPULATION as To Tax Years 2019/2020 Actual Value**

AURORA COL HOTEL PARTNERS LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2019/2020 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 **13696 East Iliff Place, County Schedule Number: 1973-25-4-27-002.**

A brief narrative as to why the reduction was made: income and sales comparison approaches, considering that the subject was undergoing a renovation during the base period, indicate that adjustment to this value is correct.


The parties have agreed that the 2019/2020 actual value of the subject property should be reduced as follows:

| ORIGINAL VALUE 2019/2020 | | NEW VALUE 2019/2020 | |
|-----------------------------|---------------------|------------------------|---------------------|
| Land | \$1,874,159 | Land | \$1,874,159 |
| Improvements | \$15,453,841 | Improvements | \$12,825,841 |
| Personal | \$0 | Personal | \$0 |
| Total | \$17,328,000 | Total | \$14,500,000 |

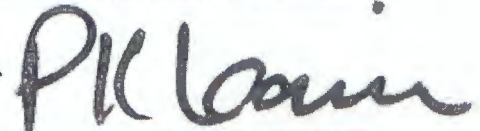
The valuation, as established above, shall be binding only with respect to the tax years 2019 and 2020. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. "Respondent reserves the right to account for any value added or subtracted by any "unusual conditions" (as defined in and limited by C.R.S. § 39-1-104(11)(b)(I)) that may have occurred between 1/1/2019 and 1/1/2020. Petitioner does not waive the right to dispute any value added or subtracted by any "unusual condition" so accounted for by the Assessor.

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 November 2019.


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