

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 75836</b>
Petitioner: <b>SOUTHLANDS RE INVESTORS LLC</b>  v. Respondent: <b>ARAPAHOE 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.: 035072258**  
**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: \$87,240,000**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

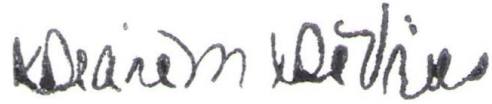
**ORDER:**

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 April 2020.

**BOARD OF ASSESSMENT APPEALS**

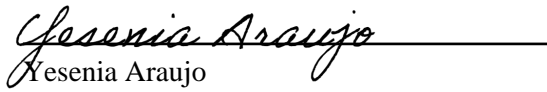


\_\_\_\_\_  
Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



\_\_\_\_\_  
Debra A. Baumbach



\_\_\_\_\_  
Yesenia Araujo



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**BOARD OF ASSESSMENT APPEALS  
 STATE OF COLORADO  
 DOCKET NUMBER 75836  
 STIPULATION as To Tax Years 2019/2020 Actual Value**

**SOUTHLANDS RE INVESTORS,**

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: **24631 East Applewood Drive, County Schedule Number: 2071-19-1-09-002.**

A brief narrative as to why the classification change was made: Comparable market sales indicate that adjustment to this value is correct.


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


ORIGINAL VALUE 2019/2020		NEW VALUE 2019/2020	
Land	\$27,000,000	Land	\$27,000,000
Improvements	\$70,500,000	Improvements	\$80,240,000
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$97,500,000</b>	<b>Total</b>	<b>\$87,240,000</b>


The valuation, as established above, shall be binding only with respect to the tax years 2019/2020. 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 9<sup>th</sup> day of March 2020.

  
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