

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76141
Petitioner: MARKET AT SOUTHPARK 1674, 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.: 2077-34-3-21-002
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: \$26,663,000
(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 27th day of April 2020.

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



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 76141
STIPULATION as To Tax Years 2019/2020 Actual Value

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

2019 APR -2 PM 2:42

MARKET AT SOUTHPARK 1674, LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 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: 8011 South Broadway, County Schedule Number: 2077-34-3-21-002.

A brief narrative as to why the reduction was made: Income approach indicates 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	\$10,469,357	Land	\$10,469,357
Improvements	\$23,117,643	Improvements	\$16,193,643
Personal	\$0	Personal	\$0
Total	<u>\$33,587,000</u>	Total	<u>\$26,663,000</u>

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 24th day of February 2020.


Alan Poe #7641
The Poe Law Office
7872 South Ventura Court
Centennial, CO 80116
(303) 915-6981


Ronald A. Carl, #21673
Arapahoe Cnty. Bd.
Equalization
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4639


PK Kaiser
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4600