

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76330
Petitioner: ASPEN GRF2 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.: 2077-29-3-03-002+4
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: \$80,000,000
(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 16th day of October 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

Martha Hernandez Sanchez

Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 76330
STIPULATION as To Tax Years 2019 and 2020 Actual Value**

ASPEN GRF2 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 **7301 South Santa Fe Drive**, County Schedule Numbers: **2077-29-3-03-002, 2077-29-3-04-001, 2077-29-4-23-002, 2077-29-4-24-001 and 2077-29-4-25-001.**

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 2019/2020 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2077-29-3-03-002		2019/2020	
Land	\$784,080	Land	\$784,080
Improvements	\$4,229,920	Improvements	\$3,950,352
Personal	\$0	Personal	\$0
Total	<u>\$5,014,000</u>	Total	<u>\$4,734,432</u>
2077-29-3-04-001		2019/2020	
Land	\$8,180,560	Land	\$8,180,560
Improvements	\$27,828,440	Improvements	\$25,820,668
Personal	\$0	Personal	\$0
Total	<u>\$36,009,000</u>	Total	<u>\$34,001,228</u>
2077-29-4-23-002		2019/2020	
Land	\$10,005,540	Land	\$10,005,540
Improvements	\$21,551,460	Improvements	\$19,791,920
Personal	\$0	Personal	\$0
Total	<u>\$31,557,000</u>	Total	<u>\$29,797,460</u>

**ORIGINAL VALUE
2077-29-4-24-001**

Land	\$2,064,740
Improvements	\$1,754,260
Personal	\$0
Total	<u>\$3,819,000</u>

**NEW VALUE
2019/2020**

Land	\$2,064,740
Improvements	\$1,541,321
Personal	\$0
Total	<u>\$3,606,061</u>

**ORIGINAL VALUE
2077-29-4-25-001**

Land	\$3,397,680
Improvements	\$4,927,320
Personal	\$0
Total	<u>\$8,325,000</u>

**NEW VALUE
2019/2020**

Land	\$3,397,680
Improvements	\$4,463,139
Personal	\$0
Total	<u>\$7,860,819</u>

TOTAL: \$84,724,000

TOTAL: \$80,000,000

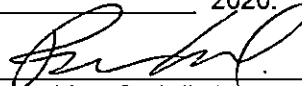
The valuation, as established above, shall be binding only with respect to the tax years 2019/2020. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 29 day of May 2020.



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