

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 77100
Petitioner: UNIVERSITY DEVELOPMENTS LLC v. Respondent: DENVER 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.: 05253-08-028-000
Category: Valuation/Protest Appeal Property Type: Mixed Use
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: \$80,813,600
(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 Denver County Assessor is directed to change his/her records accordingly.

DATED this 21st 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 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: UNIVERSITY DEVELOPMENTS LLC v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	Docket Number: 77100 Schedule Number:
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	05253-08-028-000
STIPULATION (AS TO TAX YEAR 2019 ACTUAL VALUE)	

Petitioner, UNIVERSITY DEVELOPMENTS LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 2019 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

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

2450 S University Blvd
Denver, Colorado
2. The subject property is classified as mixed use commercial and residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2019.

COMMERCIAL	
05253-08-028-000	
Land	\$ 1,050,000.00
Improvements	\$ <u>9,494,100.00</u>
Total	\$ 10,544,100.00

RESIDENTIAL	
05253-08-028-000	
Land	\$ 6,450,000.00
Improvements	\$ <u>69,963,600.00</u>
Total	\$ 76,413,600.00

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

COMMERCIAL	
05253-08-028-000	
Land	\$ 1,050,000.00
Improvements	\$ <u>6,223,300.00</u>
Total	\$ 7,273,300.00

RESIDENTIAL	
05253-08-028-000	
Land	\$ 6,450,000.00
Improvements	\$ <u>69,963,600.00</u>
Total	\$ 76,413,600.00

5. After further review and negotiation, the Parties agree to the following actual value for the subject property for tax year 2019.

COMMERCIAL	
05253-08-028-000	
Land	\$ 1,050,000.00
Improvements	\$ <u>3,350,000.00</u>
Total	\$ 4,400,000.00

RESIDENTIAL	
05253-08-028-000	
Land	\$ 6,450,000.00
Improvements	\$ <u>69,963,600.00</u>
Total	\$ <u>76,413,600.00</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2019.

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

The value was adjusted after further review of the market and income approaches to value.

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 8/7/20, 2020.

Agent/Attorney/Petitioner

Denver County Board of Equalization

By:



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By:

/s/ Charles T. Solomon

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