

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 78680
Petitioner: THORNTON MULTIFAMILY DST v. Respondent: ADAMS 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.: R0178862+3
Category: Valuation/Protest Appeal Property Type: Residential
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: \$56,543,750
(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 Adams County Assessor is directed to change his/her records accordingly.

DATED this 5th day of November 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: THORNTON MULTIFAMILY DST Respondent: ADAMS COUNTY BOARD OF EQUALIZATION	▲ COURT USE ONLY ▲
Attorneys for Respondent: Adams County Attorney's Office Meredith P. Van Horn, #42487 Assistant County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, Colorado 80601 Telephone: 720-523-6116 Fax: 720-523-6114	Docket Number: 78680 Multiple County Account Numbers: R0178862, R0178863, R0178864, R0178865 (As set forth in Attachment A)
STIPULATION (As to Tax Year 2019 Actual Value)	

Petitioner and Respondent 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.

Petitioner and Respondent agree and stipulate as follows:

1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the attachment to this Stipulation.
2. The subject properties are classified as Residential properties.
3. The attachment to this stipulation reflects the actual values of the subject properties, as assigned by the Adams County Board of Equalization for tax year 2019.
4. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2019 actual values of the subject properties, as shown on the attachment to this stipulation.

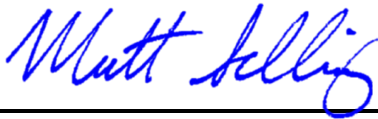
Total 2019 Proposed Value: \$56,543,750

5. Both parties stipulate and agree that the valuations as established on the attachment to this stipulation are binding with respect to tax year 2019 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

6. Brief narrative as to why the reductions were made: A closer look at the market sales and the estimated time trend indicates that the property was previously overvalued.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 30th at 8:30 a.m., be vacated; or a hearing has not yet been scheduled before the Board of Assessment Appeals ____ (check if appropriate).

DATED this 20th day of August, 2020.



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Docket Number: 78680

ATTACHMENT A

Account Number: R0178862

Original Value:
Land: \$ 1,864,696
Improvements: \$14,529,704
Total: \$16,394,400

Value after BOE Appeal:
Land: \$ 1,864,696
Improvements: \$14,529,704
Total: \$16,394,400

Stipulated Value:
Land: \$ 1,864,696
Improvements: \$13,950,824
Total: \$15,815,520

Account Number: R0178863

Original Value:
Land: \$ 2,465,072
Improvements: \$39,159,250
Total: \$41,624,322

Value after BOE Appeal:
Land: \$ 2,465,072
Improvements: \$39,159,250
Total: \$41,624,322

Stipulated Value:
Land: \$ 2,465,072
Improvements: \$37,073,727
Total: \$39,538,799

Account Number: R0178864

Original Value:
Land: \$1,181,132
Improvements: \$ 0
Total: \$1,181,132

Value after BOE Appeal:
Land: \$1,181,132
Improvements: \$ 0
Total: \$1,181,132

Stipulated Value:
Land: \$1,181,132
Improvements: \$ 0
Total: \$1,181,132

Account Number: R0178865

Original Value:
Land: \$8,299
Improvements: \$ 0
Total: \$8,299

Value after BOE Appeal:
Land: \$8,299
Improvements: \$ 0
Total: \$8,299

Stipulated Value:
Land: \$8,299
Improvements: \$ 0
Total: \$8,299

TOTAL NEW VALUE OF ACCOUNTS = \$56,543,750