

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 79096</b>
Petitioner: <b>AMERICAN FURNITURE WAREHOUSE CO - JACOB JABS</b>  v. Respondent: <b>ADAMS 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.: R0155124**  
**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: \$22,200,000**  
(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 Adams County Assessor is directed to change his/her records accordingly.

**DATED** this 3rd day of August 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*  
\_\_\_\_\_  
Yesenia Araujo



<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
<b>Petitioner:</b> AMERICAN FURNITURE WAREHOUSE CO- JACOB JABS  <b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION	<hr/> <b>▲ COURT USE ONLY ▲</b> <hr/> Docket Number: 79096
<b>Attorneys for Respondent:</b> Adams County Attorney's Office Meredith P. Van Horn, #42487 Assistant County Attorney 4430 S. Adams County Parkway 5 <sup>th</sup> Floor, Suite C5000B Brighton, Colorado 80601 Telephone: 720-523-6116 Fax: 720-523-6114	County Schedule Number: R0155124
<b>STIPULATION (As to Tax Year 2019 Actual Value)</b>	

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 property subject to this Stipulation is located at:  
8501 Grant Street, Thornton, Colorado.
2. The subject property is classified as Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2019:

Land	\$ 8,509,880
Improvements	<u>\$20,319,120</u>
Total	\$28,829,000

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

Land	\$ 8,509,880
Improvements	<u>\$19,770,120</u>
Total	\$28,280,000

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2019 for the subject property:

Land	\$ 8,509,880
Improvements	<u>\$13,690,120</u>
Total	\$22,200,000

6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2019 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

7. Brief narrative as to why the reduction was made: After discussions with property representatives and additional consideration to obsolescence, both economic and functional, a reduction in value appears warranted. In addition, indications from other county jurisdictions indicates our original value is overstated.

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

DATED this 15th day of June, 2020.



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Kendra L. Goldstein  
Sterling Property Tax Specialists, Inc.  
950 S. Cherry Street,  
Suite 320  
Denver, Colorado 80246  
Telephone: 303-757-8865  
Email: [kendra@sterlingpts.com](mailto:kendra@sterlingpts.com)



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Meredith P. Van Horn, #42487  
Assistant Adams County Attorney  
4430 S. Adams County Parkway  
Suite C5000B  
Brighton, Colorado 80601  
Telephone: 720-523-6116  
[mvanhorn@adcogov.org](mailto:mvanhorn@adcogov.org)

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