

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 79260</b>
Petitioner: <b>PRINCE STREET TWO LLC</b>  v. Respondent: <b>ARAPAHOE COUNTY BOARD OF COUNTY COMMISSIONERS</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.: 2077-16-3-04-006+1**  
**Category: Abatement Appeal                      Property Type: Commercial**
  
2. Petitioner is protesting the 17-18 actual value of the subject property.
  
3. The parties agreed that the 17-18 actual value of the subject property should be reduced to:  

**Total Value: \$800,000**  
(Reference Attached Stipulation)
  
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 17-18 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

**DATED** this 11th day of February 2021.

**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 79260  
STIPULATION as To Tax Years 2017/2018 Actual Value**

---

**PRINCE STREET TWO LLC,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF COMMISSIONERS,**

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2017/2018 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: **5564-5574 South Prince Street**, County Schedule Numbers: **2077-16-3-04-006** and **2077-16-3-04-007**.

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 2017/2018 actual value of the subject property should be reduced as follows:

<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2077-16-3-04-006</b>		<b>2017/2018</b>	
Land	\$187,500	Land	\$187,500
Improvements	\$272,000	Improvements	\$212,500
Extra Features	\$0	Extra Features	\$0
Total	\$459,500	Total	\$400,000
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2077-16-3-04-007</b>		<b>2017/2018</b>	
Land	\$187,500	Land	\$187,500
Improvements	\$272,000	Improvements	\$212,500
Extra Features	\$0	Extra Features	\$0
Total	\$459,500	Total	\$400,000
<b>TOTAL:</b>	<b>\$919,000</b>	<b>TOTAL:</b>	<b>\$800,000</b>

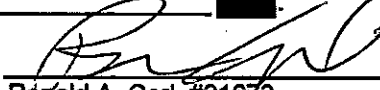
The valuation, as established above, shall be binding only with respect to the tax years 2017/2018. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 21 day of January 2021



Todd J. Stevens  
Stevens & Associates Inc.  
10303 E. Dry Creek Rd., Suite 240  
Englewood, CO 80112  
(720) 500-1081



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