

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79735
Petitioner: GPAI ILIFF STATION 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.: 035294030
Category: Valuation/Protest Appeal Property Type: Mixed Use
2. Petitioner is protesting the 2020 actual value of the subject property.
3. The parties agreed that the 2020 actual value of the subject property should be reduced to:

Total Value: \$80,597,200
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2020 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 79735
STIPULATION as To Tax Year 2020 Actual Value**

GPAL ILLIFF STATION LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION enter into this Stipulation regarding tax year 2020 valuation and classification of the property listed in this Petition and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation. Conference calls and emails between the petitioner and respondent have resulted in the following agreement:

Subject property is an extended stay hotel currently classified as **RESIDENTIAL/COMMERCIAL** and is located at **2337 South Blackhawk Street**, County Schedule Number: **1975-30-3-19-008**.

A brief narrative as to why the reduction was made: Comparable market sales indicate that adjustment to this value is correct.

The parties have agreed that the 2020 actual value of the subject property should be as follows:

CURRENT VALUE		NEW VALUE	
1975-30-3-19-008		2020	
RESIDENTIAL			
Land	\$14,220,000	Land	\$7,110,000
Improvements	\$67,940,000	Improvements	\$72,269,200
Personal	\$0	Personal	\$0
Total	<u>\$82,160,000</u>	Total	<u>\$79,379,200</u>
COMMERCIAL			
Land	\$125,000	Land	\$125,000
Improvements	\$1,311,000	Improvements	\$1,093,000
Personal	\$0	Personal	\$0
Total	<u>\$1,436,000</u>	Total	<u>\$1,218,000</u>
TOTAL:	\$83,596,000		\$80,597,200

The valuation and classification allocation, as established above, shall be binding only with respect to the tax year 2020. This valuation and classification allocation, 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 should 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 19th day of January 2021.

Christian J Segner

Christian Segner
Ryan LLC
1999 Broadway, Suite 4100
Denver, CO 80202
(720) 524-0022

Ronald A. Carl

Ronald A. Carl, #21673
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4639

PK Kaiser

PK Kaiser
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4600