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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203 | <b>Docket Number: 79746</b> |
| Petitioner:<br><b>ITS CENTENNIAL LP</b><br><br>v.<br>Respondent:<br><b>ARAPAHOE 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.: 031844517**  
**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: \$7,135,000**  
(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 26th day of January 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 79746  
STIPULATION as To Tax Year 2020 Actual Value**

**ITS CENTENNIAL LP,**

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 **12943 East Brinwood Avenue**, County Schedule Number: **2075-25-1-06-003**.

A brief narrative as to why the reduction was made: For this settlement of tax year 2020, the value will remain unchanged at \$7,135,000 and, based upon the property's occupancy, the County will change the classification of the property to 64.8% commercial and 35.2% residential. Based upon this classification change, 64.8% of the property's total actual value will be assessed at the commercial rate and 35.2% at the residential rate for tax year 2020.

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

| <b>CURRENT VALUE</b>    |                    | <b>NEW VALUE</b> |                    |
|-------------------------|--------------------|------------------|--------------------|
| <b>2075-25-1-06-003</b> |                    | <b>2020</b>      |                    |
| <b>RESIDENTIAL</b>      |                    |                  |                    |
| Land                    | \$0                | Land             | \$366,385          |
| Improvements            | \$0                | Improvements     | \$2,145,136        |
| Personal                | \$0                | Personal         | \$0                |
| Total                   | \$0                | Total            | \$2,511,521        |
| <b>COMMERCIAL</b>       |                    |                  |                    |
| Land                    | \$1,040,865        | Land             | \$674,480          |
| Improvements            | \$6,094,135        | Improvements     | \$3,948,999        |
| Personal                | \$0                | Personal         | \$0                |
| Total                   | \$7,135,000        | Total            | \$4,623,479        |
| <b>TOTAL:</b>           | <b>\$7,135,000</b> |                  | <b>\$7,135,000</b> |

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 29<sup>th</sup> day of December 2020.

*Michelle Tarbell*

Michelle Tarbell  
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*Ronald A. Carl* *PK Kaiser*

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