

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 80116</b>
Petitioner: <b>151 WEST MINERAL AVENUE OWNER LLC</b> v. Respondent: <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.: 032476184+4**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
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: \$35,448,000**  
(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 11th day of March 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*

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Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 80116  
STIPULATION as To Tax Year 2020 Actual Value**

**151 WEST MINERAL AVENUE OWNER LLC,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2020 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: **101 West Mineral Avenue**, County Schedule Number: **2077-34-2-06-005**; **111 West Mineral Avenue**, County Schedule Number: **2077-34-2-17-003**; **151 West Mineral Avenue**, County Schedule Number: **2077-34-2-06-001**; **171 West Mineral Avenue**, County Schedule Number: **2077-34-2-17-004** and **161 West Mineral Avenue**, County Schedule Number: **2077-34-2-17-005**.

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 2020 actual value of the subject property should be reduced as follows:

<b>CURRENT VALUE</b>		<b>NEW VALUE</b>	
<b>2077-34-2-06-005</b>		<b>2020</b>	
Land	\$863,775	Land	\$863,775
Improvements	\$1,495,225	Improvements	\$1,495,225
Extra Features	\$0	Extra Features	\$0
<b>Total</b>	<b>\$2,359,000</b>	<b>Total</b>	<b>\$2,359,000</b>

<b>CURRENT VALUE</b>		<b>NEW VALUE</b>	
<b>2077-34-2-17-003</b>		<b>2020</b>	
Land	\$576,060	Land	\$576,060
Improvements	\$904,940	Improvements	\$904,940
Extra Features	\$0	Extra Features	\$0
<b>Total</b>	<b>\$1,481,000</b>	<b>Total</b>	<b>\$1,481,000</b>

<b>CURRENT VALUE</b>		<b>NEW VALUE</b>	
<b>2077-34-2-06-001</b>		<b>2020</b>	
Land	\$8,363,520	Land	\$8,363,520
Improvements	\$26,404,480	Improvements	\$21,792,156
Extra Features	\$0	Extra Features	\$0
<b>Total</b>	<b>\$34,768,000</b>	<b>Total</b>	<b>\$30,155,676</b>

<b>CURRENT VALUE</b>		<b>NEW VALUE</b>	
<b>2077-34-2-17-004</b>		<b>2020</b>	
Land	\$403,986	Land	\$403,986
Improvements	\$103,338	Improvements	\$103,338
Extra Features	\$0	Extra Features	\$0
<b>Total</b>	<b>\$507,324</b>	<b>Total</b>	<b>\$507,324</b>

**CURRENT VALUE**  
**2077-34-2-17-005**

Land \$731,420  
Improvements \$213,580  
Extra Features \$0  
Total \$945,000

**NEW VALUE**  
**2020**

Land \$731,420  
Improvements \$213,580  
Extra Features \$0  
Total \$945,000

**TOTAL: \$40,060,324**

**TOTAL: \$35,448,000**

The valuation, as established above, shall be binding only with respect to the tax year 2020. 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 25<sup>th</sup> day of February, 2021.

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Michelle Tarbell  
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