

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 80276
Petitioner: PARAMOUNT COMMERCIAL REALTY, LLC v. Respondent: ADAMS COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: R0175491
Category: Abatement 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: \$3,500,000
(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 19th day of July 2021.

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.



Sondra W. Mercier



Gordana Katardzic



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: PARAMOUNT COMMERCIAL REALTY, LLC Respondent: ADAMS COUNTY BOARD OF EQUALIZATION AND ADAMS COUNTY BOARD OF COMMISSIONERS	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 2020BAA474 80276
Attorneys for Respondent: Adams County Attorney's Office Meredith P. Van Horn, #42487 Assistant County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, Colorado 80601 Telephone: 720-523-6116 Fax: 720-523-6114	County Schedule Number: R0175491
STIPULATION (As to Tax Years 2019 and 2020 Actual Value)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2019 and 2020 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:
9461 Huron 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 years 2019 and 2020:

Land	\$1,054,620
Improvements	<u>\$2,625,378</u>
Total	\$3,679,998

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

Land	\$1,054,620
Improvements	<u>\$2,625,378</u>
Total	\$3,679,998

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax years 2019 and 2020 for the subject property:

Land	\$1,054,620
Improvements	<u>\$2,445,380</u>
Total	\$3,500,000

6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax years 2019 and 2020 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

7. Brief narrative as to why the reduction was made: Consideration of market sales of other office buildings of similar use. Property occupancy at 37.5 percent on the 6/30/2018 valuation date; with 62.5 percent vacant. Property built in 2007. Building consists of 19,254 SF and 18,832 Net Rentable Area.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 6th, 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 14 day of July, 2021.



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