

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 80370
Petitioner: ARAPAHOE ST MALL III 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.: 034325280
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: \$12,288,250
(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 1st day of February 2022.

BOARD OF ASSESSMENT APPEALS

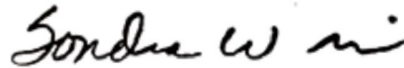


Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Stephanie Cobos



Sondra W. Mercier



STATE OF COLORADO }
 COUNTY OF ARAPAHOE } ss.

At a regular meeting of the Board of County Commissioners for Arapahoe County, Colorado held at the Administration Building, Littleton, Colorado on Tuesday, the 26th day of October 2021, there were present:

Carrie Warren-Gully, Chair Pro Tem	Commissioner District 1	Present
Nancy Sharpe	Commissioner District 2	Present
Jeff Baker	Commissioner District 3	Present
Nancy Jackson, Chair	Commissioner District 4	Present
Bill Holen	Commissioner District 5	Present
Ron Carl	County Attorney	Present
Joan Lopez	Clerk to the Board	Absent and Excused
Joleen Sanchez	Asst. Clerk to the Board	Present

RESOLUTION NO. 21-726 It was moved by Commissioner Baker and duly seconded by Commissioner Holen to authorize the Arapahoe County Attorney to settle the following Board of Assessment Appeals Case (Docket Number), for the tax year listed below:

Docket #	Property Owner	Tax Year
80199	Richmond Homes of Colorado	2020
80370	Arapahoe Street Mall III LLC	2020
2021BAA1487	BRE DDR BR Cornerstar Co LLC	2021/2022
2021BAA1508	Ironton Aurora Partners LLC	2021/2022
2021BAA1552	Par Equities	2021/2022
2021BAA1717	Avanath Fox Crossing LLC	2021/2021

After review by the County Attorney’s Office, in conjunction with the Arapahoe County Assessor’s Office and the Petitioners, evidence was submitted which supported the Stipulation and the Petitioners agreed to a new value. The Assessor has recommended approval pursuant to the terms contained within the Stipulation. Based upon the evidence submitted to the Board on this date, the Board has no reason not to concur with the proposed Stipulation.

The vote was:

Commissioner Baker, Yes; Commissioner Holen, Yes; Commissioner Jackson, Yes; Commissioner Sharpe, Yes; Commissioner Warren-Gully, Yes.

The Chair declared the motion carried and so ordered.

I, Joan Lopez, Arapahoe County Clerk and ex-officio Clerk to the Board of County Commissioners, in and for the County and State aforesaid, do hereby certify that the annexed and foregoing order is truly copied from the records of the proceedings of the Board of County Commissioners for said Arapahoe County, now in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County, at Littleton, Colorado this 29th day of October 2021.

Joan Lopez, Clerk to the Board

By: *Gina Garran*
Gina Garran, Deputy Clerk

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 80199
STIPULATION as To Tax Year 2020 Actual Value**

RICHMOND AMERICAN HOMES OF COLORADO,

Petitioner,

vs.

ARAPAHOE BOARD OF COUNTY COMMISSIONERS,

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 **VACANT LAND**.

A brief narrative as to why the reduction was made: Comparable market sales and present worth discounting for an extended sell out for subject lots indicates 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:

PARCEL NUMBER	Orig. Value	New Value
2071-28-1-20-001	\$67,825.00	\$61,750.00
2071-28-1-20-002	\$67,825.00	\$61,750.00
2071-28-1-20-003	\$67,825.00	\$61,750.00
2071-28-1-20-004	\$67,825.00	\$61,750.00
2071-28-1-20-005	\$67,825.00	\$61,750.00
2071-28-1-20-006	\$67,825.00	\$61,750.00
2071-28-1-20-007	\$67,825.00	\$61,750.00
2071-28-1-20-008	\$67,825.00	\$61,750.00
2071-28-1-20-009	\$67,825.00	\$61,750.00
2071-28-1-20-010	\$67,825.00	\$61,750.00

2071-28-1-20-011	\$67,825.00	\$61,750.00
2071-28-1-20-012	\$67,825.00	\$61,750.00
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2071-28-1-20-014	\$67,825.00	\$61,750.00
2071-28-1-20-015	\$67,825.00	\$61,750.00
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2071-28-1-20-019	\$67,825.00	\$61,750.00
2071-28-1-20-020	\$67,825.00	\$61,750.00
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2071-28-1-20-025	\$67,825.00	\$61,750.00
2071-28-1-20-026	\$67,825.00	\$61,750.00
2071-28-1-20-027	\$67,825.00	\$61,750.00
2071-28-1-20-028	\$67,825.00	\$61,750.00
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2071-28-1-20-030	\$67,825.00	\$61,750.00
2071-28-1-20-031	\$67,825.00	\$61,750.00
2071-28-1-20-032	\$67,825.00	\$61,750.00

2071-28-1-20-033	\$67,825.00	\$61,750.00
2071-28-1-20-034	\$67,825.00	\$61,750.00
2071-28-1-20-035	\$67,825.00	\$61,750.00
2071-28-1-20-036	\$67,825.00	\$61,750.00
2071-28-1-20-037	\$67,825.00	\$61,750.00
2071-28-1-20-038	\$67,825.00	\$61,750.00
2071-28-1-20-039	\$67,825.00	\$61,750.00
2071-28-1-20-040	\$67,825.00	\$61,750.00
2071-28-1-20-041	\$67,825.00	\$61,750.00
2071-28-1-20-042	\$67,825.00	\$61,750.00
2071-28-1-20-043	\$67,825.00	\$61,750.00
2071-28-1-20-044	\$67,825.00	\$61,750.00
2071-28-1-21-001	\$67,825.00	\$61,750.00
2071-28-1-21-002	\$67,825.00	\$61,750.00
2071-28-1-21-003	\$67,825.00	\$61,750.00
2071-28-1-21-004	\$67,825.00	\$61,750.00
2071-28-1-21-005	\$67,825.00	\$61,750.00
2071-28-1-21-006	\$67,825.00	\$61,750.00
2071-28-1-21-007	\$67,825.00	\$61,750.00
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2071-28-1-22-015	\$67,825.00	\$61,750.00
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2071-28-1-22-021	\$67,825.00	\$61,750.00
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2071-28-1-22-024	\$67,825.00	\$61,750.00
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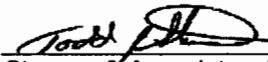
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2071-28-4-08-022	\$71,275.00	\$61,750.00
2071-28-4-08-023	\$71,275.00	\$61,750.00
2071-28-4-08-027	\$71,275.00	\$61,750.00
2071-28-4-08-029	\$71,275.00	\$61,750.00
2071-28-4-08-031	\$71,275.00	\$61,750.00

Total: \$13,907,725.00 \$12,288,250.00

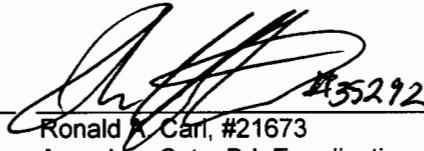
The valuation, as established above, shall be binding only with respect to the tax year 2020. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 29 day of September 2021.



Stevens & Associates, Inc.
Todd Stevens
10303 Dry Creek Rd., Suite 240
Englewood, CO 80112
(303) 347-1878



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

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 80370
STIPULATION as To Tax Year 2020 Actual Value**

ARAPAHOE ST MALL III 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 **RESIDENTIAL AND COMMERCIAL** and is located at: **6640 South Paris Street, County Schedule Number: 2075-23-4-31-001.**

A brief narrative as to why the reduction was made: Cost, income and sales comparison approaches indicate that adjustment to this value is correct. Due to extended stay rooms, 13.1% is classified as residential.

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

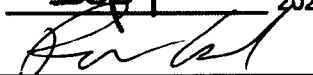
CURRENT VALUE		NEW VALUE	
2020		2020	
Land	\$612,938	Land Residential	\$80,295
		Land Commercial	\$532,643
Improvements	\$7,275,062	Improvements Res	\$849,805
		Improvements Comm	\$5,637,257
Total	<u>\$7,888,000</u>	Total	<u>\$7,100,000</u>


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 28 day of Sept 2021.


Ryan J Gibbs
The Gibbs Firm, LPA
2355 Auburn Ave
Cincinnati, OH 45219
(513) 381-3890


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