

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 44442
Petitioner: JAMES M. ROSWELL , v. Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS.	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved 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.: 0157333008004V

Category: Abatement Property Type: Industrial
2. Petitioner is protesting the 2003 actual value of the subject property.
3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Total Value: \$2,400,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

The Adams County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 26th day of May 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

May 25, 2006

Karen E Hart

Karen E. Hart

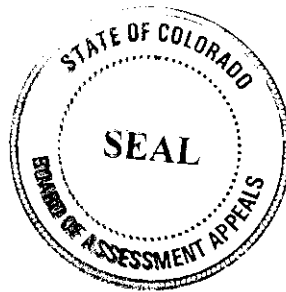
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Keela Steele

Keela Steele



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 44442 County Schedule Number: 01573-33-0-08-004
Petitioner: ROSWELL & COMPANY, Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS.	
JAMES D. ROBINSON, #5899 ADAMS COUNTY ATTORNEY Jennifer Wascak Leslie, #29457 Deputy County Attorney 450 South 4 th Avenue Brighton, CO 80601 Telephone: 303-654-6116 Fax: 303-654-6114	
STIPULATION (As to Tax Year 2003 Actual Value)	

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 BOARD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

Flex office/warehouse located at 1301 W. 121st Avenue,
Westminster, Adams County, 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 year 2003:

Land	\$	371,588
Improvements	\$	2,429,372
Total	\$	2,800,960

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

Land	\$ 371,588
Improvements	\$ 2,429,372
Total	\$ 2,800,960

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2003 for the subject property:

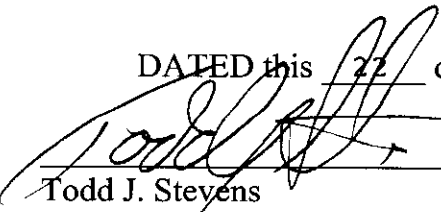
Land	\$ 371,588
Improvements	\$ 2,028,412
Total	\$ 2,400,000

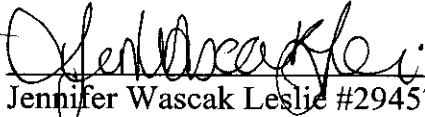
6. The valuation, as established above, shall be binding only with respect to tax year 2003.

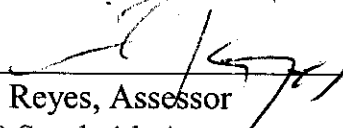
7. Brief narrative as to why the reduction was made: Reduction to market value. The market vacancy rate for flex buildings in Westminster and Northglenn during the June 30, 2002 base year was 30%. Due to the high vacancy rate in the area, a downward adjustment was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 5, 2006, at 1:00p.m. be vacated.

DATED this 22 day of May, 2006.


Todd J. Stevens
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