

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46087
Petitioner: DRMD COMPANY, v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION.	
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.: 06183-01-013-000

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$8,425,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 5th day of September 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

September 4, 2007

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

Heather Wilcox
Heather Wilcox



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

DRMD COMPANY

v.

Respondent:

DENVER COUNTY BOARD OF EQUALIZATION

Attorneys for Denver County Board of Equalization

City Attorney

Michelle Bush #38443
Assistant City Attorney
201 West Colfax Avenue, Dept. 1207
Denver, Colorado 80202
Telephone: 720-913-3275
Facsimile: 720-913-3180

Docket Number:

46087

Schedule Number:

6183-01-013

STIPULATION (AS TO TAX YEAR 2005 ACTUAL VALUE)

Petitioner, DRMD COMPANY, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2005 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

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

878 S. Dexter Street
Denver, Colorado 80246
2. The subject property is classified as residential apartment complex.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005.

Land	\$	692,800.00
Improvements	\$	<u>7,882,400.00</u>
Total	\$	8,575,200.00

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

Land	\$	692,800.00
Improvements	\$	<u>7,882,400.00</u>
Total	\$	8,575,200.00

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax year 2005.

Land	\$	692,800.00
Improvements	\$	<u>7,732,200.00</u>
Total	\$	8,425,000.00

6. The valuations, as established above, shall be binding only with respect to tax year 2005.

7. Brief narrative as to why the reduction was made:


Additional weight was given to the subject property's 2004 rent roll and potential gross income.


8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 24, 2007 at 8:30am be vacated.

DATED this 29TH day of AUGUST, 2007.

Agent for Petitioner

Denver County Board of Equalization

By: 
 Mike Walter
 1st Net Real Estate Services, Inc.
 3333 S. Wadsworth Blvd., Suite 200
 Lakewood, CO 80227-5170
 (720) 962-5750

By: 
 Michelle Bush #38443
 201 West Colfax Avenue, Dept. 1207
 Denver, CO 80202
 Telephone: 720-913-3275
 Fax: 720-913-3180
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