

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46382
Petitioner: CRESTMoor Downs Co. I, 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.: 06084-00-011-000

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: \$21,890,000
(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 26th day of December 2007.

BOARD OF ASSESSMENT APPEALS


This decision was put on record

December 21, 2007




Karen E. Hart

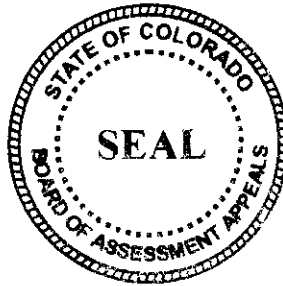
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Toni Rigirotti



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46382 Schedule Number: 6084-00-011
Petitioner: CRESTMoor Downs Co I 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	
STIPULATION (AS TO TAX YEAR 2005 ACTUAL VALUE)	

Petitioner, CRESTMOOR DOWNS Co I, 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:

6700-6790 E. Cedar Avenue
Denver, Colorado 80224
2. The subject property is classified as residential apartment complex property.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005.

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Land	\$	5,099,300.00
Improvements	\$	<u>18,218,500.00</u>
Total	\$	<u>23,317,800.00</u>

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

Land	\$	5,099,300.00
Improvements	\$	<u>18,218,500.00</u>
Total	\$	<u>23,317,800.00</u>

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	\$	5,099,300.00
Improvements	\$	<u>16,790,700.00</u>
Total	\$	<u>21,890,000.00</u>

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 petitioner's market approach via a 2004 MAI appraisal.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on December 6th, 2007 at 8:30am be vacated.

DATED this 14th day of December, 2007.

Attorney for Petitioner

Denver County Board of Equalization

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Docket No: 46373