

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 47170</b>
Petitioner: <b>SUMMIT RIDGE APARTMENTS,</b>  v.  Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 07091-00-074-000**  
  
**Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2006 actual value of the subject property.
3. The parties agreed that the 2006 actual value of the subject property should be reduced to:  
  

**Total Value:            \$24,300,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2006 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 June 2008.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

June 25, 2008

*Karen E Hart*

Karen E. Hart

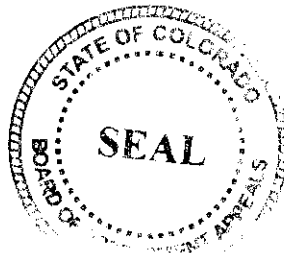
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

Debra A. Baumbach

*Toni Rigirozzi*

Toni Rigirozzi



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number 47170 & 46220 Schedule Number 7091-00-074 2008 JUN 20 PM 1:19 OFFICE OF THE CLERK OF COURTS DENVER COUNTY
Petitioner:  <b>SUMMIT RIDGE APARTMENTS</b>  v. Respondent:	
<b>DENVER COUNTY BOARD OF EQUALIZATION</b> Attorneys for Denver County Board of Equalization  City Attorney  Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (AS TO TAX YEAR 2005 &amp; 2006 ACTUAL VALUE)</b>	

Petitioner, SUMMIT RIDGE APARTMENTS, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2005 & 2006 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:  
8330 E. Quincy Ave.  
Denver, Colorado 80237
2. The subject property is classified as residential property.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005 & 2006.

Land	\$	5,645,400.00
Improvements	\$	<u>23,154,600.00</u>
Total	\$	28,800,000.00

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

Land	\$	5,645,400.00
Improvements	\$	<u>23,154,600.00</u>
Total	\$	28,800,000.00

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 2006.

Land	\$	5,645,400.00
Improvements	\$	<u>18,654,600.00</u>
Total	\$	24,300,000.00

6. The valuations, as established above, shall be binding only with respect to tax year 2005 & 2006.

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

Equal weight was given to the sales comparison approach and the potential gross income using a GRM.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 16, 2008 at 8:30 AM be vacated.

DATED this 13<sup>th</sup> day of June, 2008.

Agent/Attorney/Petitioner

By: 

Matthew W. Poling  
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Denver County Board of Equalization

By: 

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Docket No: 47170