

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 47977
Petitioner: SITUS INVESTORS LLC, v. Respondent: ARAPAHOE 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.: 1971-34-3-00-085

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

Total Value: \$4,200,000

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

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 15th day of October 2008.

BOARD OF ASSESSMENT APPEALS

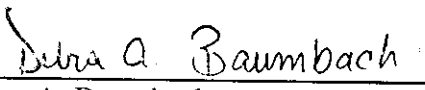
This decision was put on record

October 14, 2008



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 Rigozzi



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 47977

STIPULATION (As To Tax Year 2007 (Actual Value))

SITUS INVESTORS LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2007 valuation of the subject properties and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent has resulted in the following agreement:

Subject property is classified as COMMERCIAL and described as follows: 3333 S. Bannock St., County Schedule Number 1971-34-3-00-085, RA6161-004.

A brief narrative as to why the reduction was made: Analyzed Market, Cost, and Income Information.


The parties have agreed that the 2007 actual value of the subject property should be reduced as follows:


ORIGINAL VALUE		NEW VALUE	
Land	\$1,177,504	Land	\$1,177,504
Improvements	\$3,322,496	Improvements	\$3,022,496
Total	\$4,500,000	Total	\$4,200,000


The valuation, as established above, shall be binding only with respect to the tax year 2007.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED the 20th day of AUGUST 2008.


Mike Walter
1st Net Real Estate Services
3333 S. Wadsworth Blvd
Suite 200
Lakewood, CO 80227


Kathryn L. Schroeder, #11042
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80166-0001


Corbin Sakdol
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80166-0001