

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48218
Petitioner: INVERNESS PARTNERS EAST 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.: 2075-35-2-02-001+1

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: \$4,100,000
 (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
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 Rigiroszi
Toni Rigiroszi



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 48218

STIPULATION (As To Tax Year 2007 Actual Value)

INVERNESS PARTNERS EAST 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 have resulted in the following agreement:

Subject property is classified as COMMERCIAL and described as follows: 74 & 76 Inverness Drive East, County Schedule Number 2075-35-2-02-01 & 016.

A brief narrative as to why the reduction was made: Analyzed cost, market & income information.

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

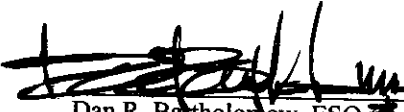
ORIGINAL VALUE		NEW VALUE (2007)	
2075-35-2-02-001			
Land	\$1,362,074	Land	\$1,362,074
Improvements	\$1,837,926	Improvements	\$637,926
Personal	\$0	Personal	\$0
Total	\$3,200,000	Total	\$2,000,000

ORIGINAL VALUE		NEW VALUE (2007)	
2075-35-2-02-016			
Land	\$ 814,835	Land	\$ 814,835
Improvements	\$ 1,285,165	Improvements	\$1,285,165
Personal	\$0	Personal	\$0
Total	\$2,100,000	Total	\$2,100,000

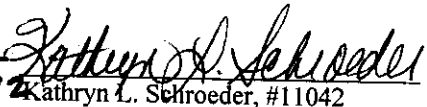
The valuation, as established above, shall be binding only with respect to the tax year 2007.


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 28th day of AUGUST 2008.


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