

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49190
Petitioner: REGENCY REALTY INVESTORS, 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.: 02223-00-087-000

Category: Valuation Property Type: Residential
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: \$21,000,000
 (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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 26th day of February 2009.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 26, 2009

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



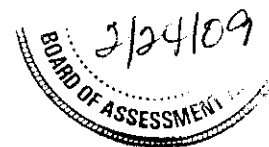
BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49190 Schedule Number: 02223-00-087-000
Petitioner: REGENCY REALTY INVESTORS v. Respondent:	
DENVER COUNTY BOARD OF EQUALIZATION Attorneys for Denver County Board of Equalization City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)	

Petitioner, REGENCY REALTY INVESTORS, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2007 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:

3900 Elati Street
Denver, Colorado 80216
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 2007.



Land	\$ 2,334,500.00
Improvements	\$ <u>24,136,500.00</u>
Total	\$ 26,471,000.00

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

Land	\$ 2,334,500.00
Improvements	\$ <u>21,340,800.00</u>
Total	\$ 23,675,300.00

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 2007.

Land	\$ 2,334,500.00
Improvements	\$ <u>18,665,500.00</u>
Total	\$ 21,000,000.00

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

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

Due to the subject property's specialized use, hotel converted to dormitory style living quarters, the appraiser has determined that functional obsolescence in excess of the "norm" adversely affects the subject.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on Wednesday, March 25, 2009 at 8:30 AM be vacated.

DATED this 23rd day of February, 2009.

Agent/Attorney/Petitioner

By: HM Licht, Agent
 Howard Licht
 Licht & Company
 9101 East Kenyon Avenue, Suite 3900
 Denver, CO 80237
 (303) 575-9306

Denver County Board of Equalization

By: [Signature]
 Charles T. Solomon #26873
 201 West Colfax Avenue, Dept. 1207
 Denver, CO 80202
 Telephone: 720-913-3275
 Fax: 720-913-3180
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