

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49807
Petitioner: 11TH AVENUE PROPERTIES, LLC, 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.: 05033-15-006-000

Category: Valuation Property Type: Mixed Use
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: \$2,465,500
(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 30th day of April 2009.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

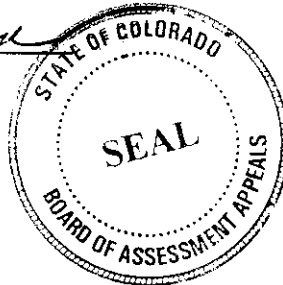
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A Baumbach

Debra A. Baumbach

Marian Brennan

Marian Brennan



STATE OF COLORADO
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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: 11TH AVENUE PROPERTIES LLC v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 49807 Schedule Number: 05033-15-006-000
Attorneys for Board of Equalization of the City and County of Denver City Attorney Max Taylor #35403 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, 11TH AVENUE PROPERTIES LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, 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:

15-19 East 11th Avenue
Denver, Colorado 80203
2. The subject property is classified as a commercial hotel with residential use (mixed use).

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2007.

	Commercial	Residential	Total Value
Land	\$ 533,300	\$ 684,700	\$1,218,000
Imps	<u>\$1,043,300</u>	<u>\$ 379,200</u>	<u>\$1,422,500</u>
Total	\$1,576,600	\$1,063,900	\$2,640,500

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

	Commercial	Residential	Total Value
Land	\$ 533,300	\$ 684,700	\$1,218,000
Imps	<u>\$1,043,300</u>	<u>\$ 379,200</u>	<u>\$1,422,500</u>
Total	\$1,576,600	\$1,063,900	\$2,640,500

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2007.

	Commercial	Residential	Total Value
Land	\$ 533,300	\$ 684,700	\$1,218,000
Imps	<u>\$ 868,300</u>	<u>\$ 379,200</u>	<u>\$1,247,500</u>
Total	\$1,401,600	\$1,063,900	\$2,465,500

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

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

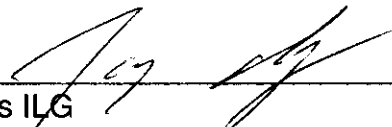
Actual income for the subject property supports a lower value for the strip retail area located on the first floor. The residential allocation is based on extended stay use.

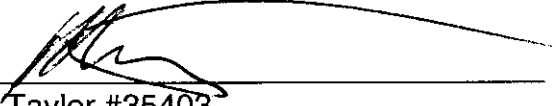
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 6, 2009 at 3:00 PM be vacated.

DATED this 23 day of April, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

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