

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 49903

Petitioner:

**AKHI HOSPITALITY INC., DBA RED LION
HOTEL DENVER CENTRAL,**

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.: 01213-00-123-000

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: \$7,425,000

(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 6th day of August 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

Toni Rigiroszi
Toni Rigiroszi



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49903 Schedule Number: 01213-00-123-000 2009 AUG - 6 AM 8: 55 STATE OF COLORADO BD OF ASSESSMENT APPEALS
Petitioner: AKHI HOSPITALITY INC., dba Red Lion Hotel Denver Central v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	
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, AKHI HOSPITALITY INC., dba Red Lion Hotel Denver Central 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:

4040 Quebec Street
 Denver, Colorado 80207

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

Land	\$	817,500.00
Improvements	\$	<u>8,060,100.00</u>
Total	\$	8,877,600.00

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:

Land	\$	817,500.00
Improvements	\$	<u>7,311,600.00</u>
Total	\$	8,129,100.00

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.

(PLEASE SEE EXHIBIT A FOR BREAKDOWN)

Land	\$	817,500.00
Improvements	\$	<u>6,607,500.00</u>
Total	\$	7,425,000.00

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:

The actual expenses from 2005 and 2006 resulted in a reduction.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 17, 2009 at 8:30 AM be vacated.

DATED this 30th day of July, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: 

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By: 

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Docket No: 49903

ATTACHMENT TO BOAA #49903-Akhi Hospitality Inc.

TOTAL

Old Land:	\$817,500	New Land:	\$817,500	Chg. Land:	\$0
Old Imps:	\$7,311,600	New Imps:	\$6,607,500	Chg. Imps:	-\$704,100
Total:	<u>\$8,129,100</u>	Total:	<u>\$7,425,000</u>	Total:	<u>-\$704,100</u>

		Commercial/Industrial - 29%			
Old Land:	\$694,900	New Land:	\$694,900	Chg. Land:	\$0
Old Imps:	\$6,214,900	New Imps:	\$5,616,400	Chg. Imps:	-\$598,500
Total:	<u>\$6,909,800</u>	Total:	<u>\$6,311,300</u>	Total:	<u>-\$598,500</u>

APPRAISER CJG
DATE 7/15/09

		Residential/Apartment - 7.96%			
Old Land:	\$122,600	New Land:	\$122,600	Chg. Land:	\$0
Old Imps:	\$1,096,700	New Imps:	\$991,100	Chg. Imps:	-\$105,600
Total:	<u>\$1,219,300</u>	Total:	<u>\$1,113,700</u>	Total:	<u>-\$105,600</u>

APPRAISER CJG
DATE 7/15/09

Tax Calculation:
Total Assessed Value: \$1,918,930
Mill Levy x 66.897 (per \$1000)
\$128,370.66

