

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 49941</b>
Petitioner: <b>ASBURY COMMUNITIES LLC,</b>  v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 05262-09-001-000+5**

**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:            \$476,000**

(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 May 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



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<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>ASBURY COMMUNITIES, LLC</b>	
v.	Docket Number:
Respondent:	49941
<b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	Schedule Number:
Attorneys for Board of Equalization of the City and County of Denver	05262-09-001
City Attorney	05262-09-002
	05262-09-003
	05262-09-022 ✓
	05262-09-023 ✓
	05262-09-024 ✓
Eugene J. Kottenstette #6391 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)</b>	

Petitioner, ASBURY COMMUNITIES, 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:

2000, 2010, 2014 South Downing Street  
2005, 2013, 2021 South Marion Street  
Denver, Colorado 80246

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.

<u>Parcel</u>	<u>Land</u>	<u>Improvements</u>	<u>Total</u>
05262-09-001	\$ 80,000	\$125,700	\$205,700
05262-09-002	\$ 70,000	\$129,400	\$199,400
05262-09-003	\$100,000	\$102,300	\$202,300
05262-09-022	\$ 78,200	\$118,200	\$196,400
05262-09-023	\$ 70,900	\$128,300	\$199,200
05262-09-024	<u>\$ 70,900</u>	<u>\$126,800</u>	<u>\$197,700</u>
<b>Total:</b>	\$470,000	\$730,700	\$1,200,700

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:

<u>Parcel</u>	<u>Land</u>	<u>Improvements</u>	<u>Total</u>
05262-09-001	\$ 80,000	\$125,700	\$205,700
05262-09-002	\$ 70,000	\$129,400	\$199,400
05262-09-003	\$100,000	\$102,300	\$202,300
05262-09-022	\$ 78,200	\$118,200	\$196,400
05262-09-023	\$ 70,900	\$128,300	\$199,200
05262-09-024	<u>\$ 70,900</u>	<u>\$126,800</u>	<u>\$197,700</u>
<b>Total:</b>	\$470,000	\$730,700	\$1,200,700

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.

<u>Parcel</u>	<u>Land</u>	<u>Improvements</u>	<u>Total</u>
05262-09-001	\$ 80,000	\$ 1,000	\$ 81,000
05262-09-002	\$ 70,000	\$ 1,000	\$ 71,000
05262-09-003	\$100,000	\$ 1,000	\$101,000
05262-09-022	\$ 78,200	\$ 1,000	\$ 79,200
05262-09-023	\$ 70,900	\$ 1,000	\$ 71,900
05262-09-024	<u>\$ 70,900</u>	<u>\$ 1,000</u>	<u>\$ 71,900</u>
<b>Total:</b>	\$470,000	\$ 6,000	\$ 476,000

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 subject parcels were purchased 8-28-2003 by Asbury Communities LLC from M. Joe Morgan and Holland Properties for \$400,000. The subject is comprised of six contiguous parcels, with five parcels zoned P-1, and one parcel zoned B-2. As of 1-1-2007, each parcel was improved with a single family residence, from 581 to 928 square feet, constructed from 1923 to 1930. The houses were in poor condition, demolished 8-24-2007. The subject sites are considered one economic unit, with minimum contributory value (\$1,000 per residence) allocated to the improvements. Vacant sites zoned B-2 and P-1 has been analyzed, this analysis supports the assigned land value.

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

DATED this 18<sup>th</sup> day of May, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and  
County of Denver

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