

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49978
Petitioner: BRE/HV 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.: 07084-00-123-000

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: \$2,923,000
 (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 28th day of September 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 Rigirozzi
Toni Rigirozzi



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: BRE/HV PROPERTIES LLC v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 49978 Schedule Number: 07084-00-123-000
Attorneys for Board of Equalization of the City and County of Denver City Attorney Michelle Bush #38443 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	2009 SEP 28 AM 6:53 STATE OF COLORADO BOARD OF ASSESSMENT APPEALS
STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)	

Petitioner, BRE/HV 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:

 4885 South Quebec Street
 Denver, Colorado 80237
2. The subject property is classified as commercial real property.

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

Land	\$	1,399,000.00
Improvements	\$	<u>1,892,000.00</u>
Total	\$	3,291,000.00

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	\$	1,399,000.00
Improvements	\$	<u>1,892,000.00</u>
Total	\$	3,291,000.00

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.

Land	\$	1,399,000.00
Improvements	\$	<u>1,524,000.00</u>
Total	\$	2,923,000.00

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:

Further analysis of the make-up of the subject's revenue and the other approaches to value.


8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 15th day of September, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

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Docket No: 49978

ATTACHMENT TO BOAA#49978 Stipulation (Residential Allocation)

36% Residential Use 64% Commercial Use

		TOTAL			
Old Land:	\$1,399,000	New Land:	\$1,399,000	Chg. Land:	\$0
Old Imps:	<u>\$1,892,000</u>	New Imps:	<u>\$1,524,000</u>	Chg. Imps:	<u>-\$368,000</u>
Total:	\$3,291,000	Total:	\$2,923,000	Total:	-\$368,000

		Commercial/Industrial - 29%			
Old Land:	\$895,400	New Land:	\$895,400	Chg. Land:	\$0
Old Imps:	<u>\$1,210,700</u>	New Imps:	<u>\$975,400</u>	Chg. Imps:	<u>-\$235,300</u>
Total:	\$2,106,100	Total:	\$1,870,800	Total:	-\$235,300

		Residential/Apartment - 7.96%			
Old Land:	\$503,600	New Land:	\$503,600	Chg. Land:	\$0
Old Imps:	<u>\$681,300</u>	New Imps:	<u>\$548,600</u>	Chg. Imps:	<u>-\$132,700</u>
Total:	\$1,184,900	Total:	\$1,052,200	Total:	-\$132,700