

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 50461

Petitioner:

REGENCY REALTY INVESTORS

v.

Respondent:

DENVER COUNTY BOARD OF EQUALIZATION

AMENDMENT TO ORDER (On Stipulation)

THE BOARD OF ASSESSMENT APPEALS hereby amends its February 26, 2009 Order in the above-captioned appeal to reflect that the correct stipulated amount should be \$21,000,000.00

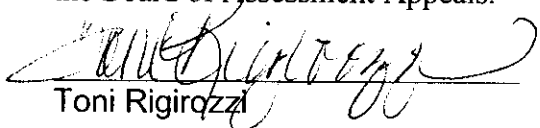
In all other respects, the February 26, 2009 Order shall remain in full force and effect.

DATED/MAILED this 27th day of February, 2009.


This amendment was put on the record

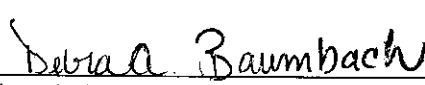
February 27, 2009

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


Toni Rigirozzi

BOARD OF ASSESSMENT APPEALS


Karen E. Hart


Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 50461
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 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$23,675,300

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 27th day of February 2009.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 26, 2009

Karen E Hart

Karen E. Hart

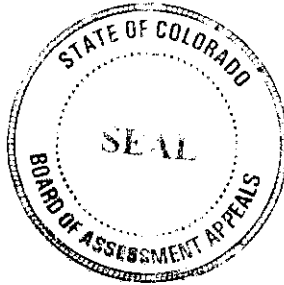
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

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	STATE OF COLORADO BOARD OF ASSESSMENT APPEALS 2009 FEB 26 PM 1:11 Docket Number: 50461 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 2008 ACTUAL VALUE)	

Petitioner, REGENCY REALTY INVESTORS, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2008 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 2008.

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

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 2008.

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 2008.

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 that is not yet scheduled be vacated.

DATED this 24th day of February, 2009.

Agent/Attorney/Petitioner

Denver County Board of Equalization

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

By: Charles T. Solomon
 Charles T. Solomon #26873
 201 West Colfax Avenue, Dept. 1207
 Denver, CO 80202
 Telephone: 720-913-3275
 Fax: 720-913-3180
 Docket No: 50461