

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 50583</b>
Petitioner: <b>CHERRY CREEK TOWER APARTMENTS LLC,</b>  v.  Respondent: <b>ARAPAHOE 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.: 1973-18-3-08-014**  
  
**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:            \$64,000,000**  
 (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 Arapahoe County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 7th 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 Rigiuzzi  
Toni Rigiuzzi



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 50583

STIPULATION (As To Tax Year 2008 Actual Value)

CHERRY CREEK TOWER APARTMENTS, LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

FILED  
ARAPAHOE COUNTY BOARD OF EQUALIZATION  
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THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2008 valuation of the subject properties and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as RESIDENTIAL and described as follows: 4550 Cherry Creek South Drive, County Schedule Number 1973-18-3-08-014.

A brief narrative as to why the reduction was made: Analyzed market information.

The parties have agreed that the 2008 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE (2008)	
Land	\$5,760,000	Land	\$5,760,000
Improvements	\$69,240,000	Improvements	\$58,240,000
Personal	\$0	Personal	\$0
Total	\$75,000,000	Total	\$64,000,000

The valuation, as established above, shall be binding only with respect to the tax year 2008.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED the 26th day of March, 2009.

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