

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 51112</b>
Petitioner: <b>BRE/HV PROPERTIES 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.: 07084-00-123-000**

**Category: Valuation      Property Type: Commercial Real**

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:            \$2,923,000**

(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 Denver County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 28th day of September 2009.

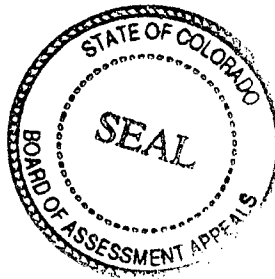
**BOARD OF ASSESSMENT APPEALS**

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



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:  51112  Schedule Number:  07084-00-0123-000  <div style="text-align: right;">           STATE OF COLORADO            BOARD OF ASSESSMENT APPEALS            2009 SEP 28 AM 6:53         </div>
Petitioner:  <b>BRE/HV PROPERTIES LLC</b>  v.	
Respondent:  <b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	
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	
<b>STIPULATION (AS TO TAX YEAR 2008 ACTUAL VALUE)</b>	

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 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:  
  
 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 2008.

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 2008.

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 2008.

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 15<sup>th</sup> day of September, 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: 51112

ATTACHMENT TO BOAA#51112 Stipulation (Residential Allocation)

40% Residential Use 60% 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:	<u>\$3,291,000</u>	Total:	<u>\$2,923,000</u>	Total:	<u>-\$368,000</u>

		Commercial/Industrial - 29%			
Old Land:	\$839,400	New Land:	\$839,400	Chg. Land:	\$0
Old Imps:	<u>\$1,135,200</u>	New Imps:	<u>\$914,400</u>	Chg. Imps:	<u>-\$220,800</u>
Total:	<u>\$1,974,600</u>	Total:	<u>\$1,753,800</u>	Total:	<u>-\$220,800</u>

		Residential/Apartment - 7.96%			
Old Land:	\$559,600	New Land:	\$559,600	Chg. Land:	\$0
Old Imps:	<u>\$756,800</u>	New Imps:	<u>\$609,600</u>	Chg. Imps:	<u>-\$147,200</u>
Total:	<u>\$1,316,400</u>	Total:	<u>\$1,169,200</u>	Total:	<u>-\$147,200</u>