

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 51129
Petitioner: LEXINGTON CENTENNIAL LLC, v. Respondent: ARAPAHOE 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.: 2075-27-3-24-001

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: \$12,850,000

(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 19th day of January 2010.



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

Melissa Nord

Melissa Nord

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 51129

STIPULATION (As To Tax Year 2008 Actual Value)

LEXINGTON CENTENNIAL LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

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 COMMERCIAL and described as follows: 9201 E. Dry Creek Rd., County Schedule Number 2075-27-3-24-001.

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

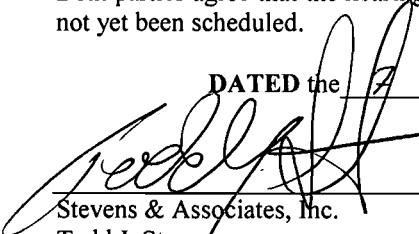
The parties have agreed that the 2008 actual value of the subject property should be reduced as follows:

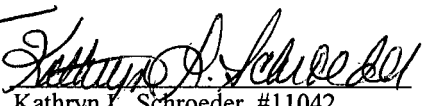
ORIGINAL VALUE		NEW VALUE (2008)	
Land	\$3,165,512	Land	3,165,512
Improvements	\$15,834,488	Improvements	\$9,684,488
Personal	\$0	Personal	\$0
Total	<u>\$19,000,000</u>	Total	<u>\$12,850,000</u>

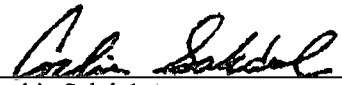
The valuation, as established above, shall be binding only with respect to the tax year 2008.

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 7 day of December 2009.


Stevens & Associates, Inc.
Todd J. Stevens
640 Plaza Dr., Ste. 290
Littleton, CO 80129


Kathryn L. Schroeder, #11042
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80166-0001
(303)795-4639


Corbin Sakdol
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80166-0001
(303)795-4600