

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 51987</b>
Petitioner: <b>KIMCO EAST BANK 689 INC.,</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.: 2076-06-3-64-001+6**

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

2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

**Total Value:            \$7,700,000**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2009 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 18th day of August 2011.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

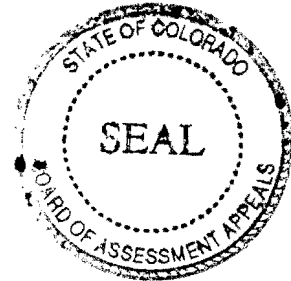
\_\_\_\_\_  
Diane M. DeVries

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

*CM*  
\_\_\_\_\_  
Cara McKeller



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 51987

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
2012 AUG 15 AM 9:00

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STIPULATION (As To Tax Year 2009 Actual Value)

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**KIMCO EAST BANK 689, INC.**

Petitioners,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

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THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2009 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: 4042, 4002, 4000, 4090, 4086, 4100 and 4102 South Parker Road; County Schedule Numbers: 2073-06-3-64-001, 002, 003, 004, 005, 006 and 007.

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

The parties have agreed that the 2009 actual value of the subject property should be reduced as follows:

<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2073-06-3-64-001</b>		<b>(2009)</b>	
Land	\$1,452,672	Land	\$1,452,672
Improvements	\$887,328	Improvements	\$432,328
Personal	\$0	Personal	\$0
Total	<u>\$2,340,000</u>	Total	<u>\$1,885,000</u>
<b>2073-06-3-64-002</b>		<b>(2009)</b>	
Land	\$895,095	Land	\$859,095
Improvements	\$390,905	Improvements	\$140,905
Personal	\$0	Personal	\$0
Total	<u>\$1,250,000</u>	Total	<u>\$1,000,000</u>
<b>2073-06-3-64-003</b>		<b>(2009)</b>	
Land	\$331,938	Land	\$215,000
Improvements	\$58,062	Improvements	\$100,000
Personal	\$0	Personal	\$0
Total	<u>\$390,000</u>	Total	<u>\$315,000</u>

**ORIGINAL VALUE**  
**2073-06-3-64-004**

Land	\$743,844
Improvements	\$471,156
Personal	\$0
<b>Total</b>	<b>\$1,215,000</b>

**NEW VALUE**  
**(2009)**

Land	\$743,844
Improvements	\$256,156
Personal	\$0
<b>Total</b>	<b>\$1,000,000</b>

**ORIGINAL VALUE**  
**2073-06-3-64-005**

Land	\$463,698
Improvements	\$146,302
Personal	\$0
<b>Total</b>	<b>\$610,000</b>

**NEW VALUE**  
**(2009)**

Land	\$400,000
Improvements	\$100,000
Personal	\$0
<b>Total</b>	<b>\$500,000</b>

**ORIGINAL VALUE**  
**2073-06-3-64-006**

Land	\$1,104,948
Improvements	\$1,445,052
Personal	\$0
<b>Total</b>	<b>\$2,550,000</b>

**NEW VALUE**  
**(2009)**

Land	\$1,104,948
Improvements	\$895,052
Personal	\$0
<b>Total</b>	<b>\$2,000,000</b>

**ORIGINAL VALUE**  
**2073-06-3-64-007**

Land	\$225,387
Improvements	\$994,613
Personal	\$0
<b>Total</b>	<b>\$1,220,000</b>

**NEW VALUE**  
**(2009)**

Land	\$225,387
Improvements	\$774,613
Personal	\$0
<b>Total</b>	<b>\$1,000,000</b>

**Total**

**\$9,575,000**

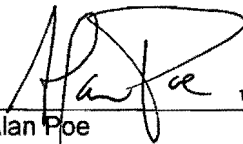
**Total**

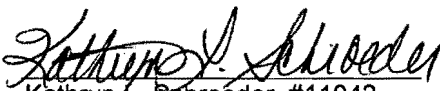
**\$7,700,000**

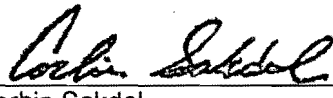
The valuation, as established above, shall be binding only with respect to the tax year 2009.

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 15<sup>th</sup> day of July 2011.

  
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