

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 52454</b>
Petitioner: <b>ASIA PLAZA. 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 apart of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:

**County Schedule No.: 01572-04-042-000**

**Category: ABATEMENT**

**Property Type: RESIDENTIAL**

2. Petitioner is protesting the 2007-2008 actual property type of the subject property.
3. The parties agreed that the 2007-2008 value of the subject property should be reduced to:

**Total Value: 1461500**

(Reference Attached Stipulation)

4. The parties agreed that the 2007-2008 actual property type of the subject property should be reclassified and should be :

**Property Type: 48% Commercial and 52% Residential**

(Reference Attached Stipulation)

5. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2007-2008 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 28 day of September 2010.

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

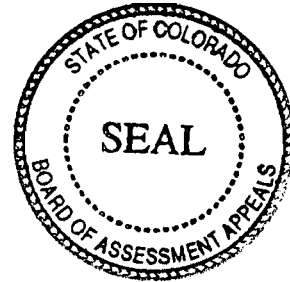
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

Debra A. Baumbach

*Cara*

Cara McKeller



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:  52454  Schedule Number:  05172-04-042-000
Petitioner:  <b>ASIA PLAZA, LLC</b>  v.  Respondent:  <b>DENVER COUNTY BOARD OF COMMISSIONERS</b>	
Attorneys for Denver County Board of Commissioners  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 YEARS 2007-2008 ACTUAL VALUE)</b>	

Petitioner, ASIA PLAZA, LLC, and Respondent, DENVER COUNTY BOARD OF COMMISSIONERS, hereby enter into this Stipulation regarding the tax years 2007-2008 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:  
  
 3301 – 3411 West Nevada Place  
 Denver, Colorado 80219
2. The subject property is classified as commercial/residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax years 2007-2008.

Land	\$	1,436,600.00
Improvements	\$	<u>25,000.00</u>
Total	\$	1,461,600.00

4. After appeal to the Denver County Board of Commissioners, the Denver County Board of Commissioners valued the subject property as follows:

Land	\$	1,436,600.00
Improvements	\$	<u>25,000.00</u>
Total	\$	1,461,600.00

5. After further review and negotiation, the Petitioner and Denver County Board of Commissioners agree to the following actual value for the subject property for tax years 2007-2008.

Land	\$	1,436,500.00
Improvements	\$	<u>25,000.00</u>
Total	\$	1,461,500.00

6. The valuations, as established above, shall be binding only with respect to tax years 2007-2008.

7. Brief narrative as to why the reduction was made:

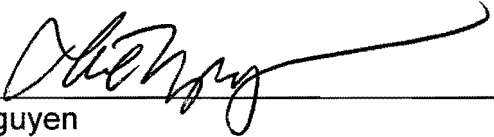
The allocated land area between the commercial and residential portion of the site was adjusted to 48% and 52% respectively. The result reflects a change in assessed values. See attached allocated value worksheet.

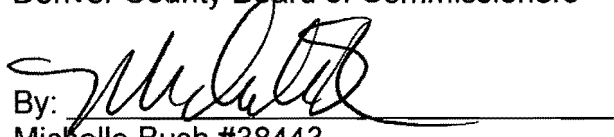
8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 20<sup>th</sup> day of September, 2010.

Agent/Attorney/Petitioner

Denver County Board of Commissioners

By:   
True Nguyen  
Asia Plaza, LLC  
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By:   
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Telephone: 720-913-3275  
Fax: 720-913-3180  
Docket No: 52454

BoAA #52454 - 2007

TOTAL

Old Land:	\$1,436,500	New Land:	\$1,436,500	Chg. Land:	\$0
Old Imps:	\$1,000	New Imps:	\$25,000	Chg. Imps:	\$24,000
Total:	<u>\$1,437,500</u>	Total:	<u>\$1,461,500</u>	Total:	<u>\$24,000</u>

Old Land:	\$1,436,500	Commercial/Industrial - 29%		Chg. Land:	-\$747,000	APPRaiser	MDB
Old Imps:	\$1,000	New Land:	\$689,500	Chg. Imps:	-\$1,000	DATE	<u>4/10/09</u>
Total:	<u>\$1,437,500</u>	New Imps:	<u>\$0</u>	Total:	<u>-\$748,000</u>		
		Total:	<u>\$689,500</u>				

Old Land:	\$0	Residential/Apartment - 7.96%		Chg. Land:	\$747,000	APPRaiser	MDB
Old Imps:	\$0	New Land:	\$747,000	Chg. Imps:	\$25,000	DATE	<u>4/10/09</u>
Total:	<u>\$0</u>	New Imps:	<u>\$25,000</u>	Total:	<u>\$772,000</u>		
		Total:	<u>\$772,000</u>				

Tax Calculation:  
 Total Assessed Value: \$261,410  
 Mill Levy x 66.897 (per \$1000)  
 \$17,487.54



BoAA #52454 - 2008

TOTAL

Old Land:	\$1,436,500	New Land:	\$1,436,500	Chg. Land:	\$0
Old Imps:	\$1,000	New Imps:	\$25,000	Chg. Imps:	\$24,000
Total:	<u>\$1,437,500</u>	Total:	<u>\$1,461,500</u>	Total:	<u>\$24,000</u>

Old Land:	\$1,436,500	New Land:	\$689,500	Chg. Land:	-\$747,000
Old Imps:	\$1,000	New Imps:	\$0	Chg. Imps:	-\$1,000
Total:	<u>\$1,437,500</u>	Total:	<u>\$689,500</u>	Total:	<u>-\$748,000</u>

APPRAISER MDB  
DATE 4/10/09

Old Land:	\$0	New Land:	\$747,000	Chg. Land:	\$747,000
Old Imps:	\$0	New Imps:	\$25,000	Chg. Imps:	\$25,000
Total:	<u>\$0</u>	Total:	<u>\$772,000</u>	Total:	<u>\$772,000</u>

APPRAISER MDB  
DATE 4/10/09

Tax Calculation:  
Total Assessed Value: \$261,410  
Mill Levy x 66.783 (per \$1000)  
\$17,457.74

