

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 53762</b>
Petitioner: <b>FIRST &amp; BROADWAY VENTURE 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.: 05103-01-005-000+3**

**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:            \$1,857,600**

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

**DATED AND MAILED** this 20th day of July 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 McKeller*

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Cara McKeller



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<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>FIRST &amp; BROADWAY VENTURE LLC</b>	
v.	Docket Number:
Respondent:	53762
<b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	Schedule Number:
Attorneys for Board of Equalization of the City and County of Denver	05103-01-005-000+3
City Attorney  Max Taylor #35403 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 2009 ACTUAL VALUE)</b>	

Petitioner, FIRST & BROADWAY VENTURE LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2009 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:  
  
38 to 44 West 1<sup>st</sup> Avenue  
77 to 53 South Broadway Street

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 2009.

**Schedule Number: 05103-01-005-000**

Land:	\$ 59,500.00
Improvements:	<u>\$ 5,000.00</u>
TOTAL	\$ 64,500.00

**Schedule Number: 05103-01-017-000**

Land:	\$ 368,000.00
Improvements:	<u>\$2,153,400.00</u>
TOTAL	\$2,521,400.00

**Schedule Number: 05103-01-018-000**

Land:	\$ 275,800.00
Improvements:	<u>\$ 10,400.00</u>
TOTAL	\$ 286,200.00

**Schedule Number: 05103-01-021-000**

Land:	\$ 62,200.00
Improvements:	<u>\$ 5,200.00</u>
TOTAL	\$ 67,400.00

**Value of All Parcels: \$2,939,500.00**

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:

**Schedule Number: 05103-01-005-000**

<b>Land:</b>	<b>\$ 59,500.00</b>
<b>Improvements:</b>	<b>\$ <u>5,000.00</u></b>
<b>TOTAL</b>	<b>\$ <u>64,500.00</u></b>

**Schedule Number: 05103-01-017-000**

<b>Land:</b>	<b>\$ 368,000.00</b>
<b>Improvements:</b>	<b>\$ <u>1,709,600.00</u></b>
<b>TOTAL</b>	<b>\$ <u>2,077,600.00</u></b>

**Schedule Number: 05103-01-018-000**

<b>Land:</b>	<b>\$ 275,800.00</b>
<b>Improvements:</b>	<b>\$ <u>10,400.00</u></b>
<b>TOTAL</b>	<b>\$ <u>286,200.00</u></b>

**Schedule Number: 05103-01-021-000**

<b>Land:</b>	<b>\$ 62,200.00</b>
<b>Improvements:</b>	<b>\$ <u>5,200.00</u></b>
<b>TOTAL</b>	<b>\$ <u>67,400.00</u></b>

**Value of All Parcels: \$2,495,700.00**

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 2009.

**Schedule Number: 05103-01-005-000**

Land:	\$ 59,500.00
Improvements:	<u>\$ 5,000.00</u>
TOTAL	\$ 64,500.00

**Schedule Number: 05103-01-017-000**

Land:	\$ 368,000.00
Improvements:	<u>\$1,071,500.00</u>
TOTAL	\$1,439,500.00

**Schedule Number: 05103-01-018-000**

Land:	\$ 275,800.00
Improvements:	<u>\$ 10,400.00</u>
TOTAL	\$ 286,200.00

**Schedule Number: 05103-01-021-000**

Land:	\$ 62,200.00
Improvements:	<u>\$ 5,200.00</u>
TOTAL	\$ 67,400.00

**Value of All Parcels: \$1,857,600.00**

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

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 July, 2010.

Agent/Attorney/Petitioner

Board of Equalization of the City and  
County of Denver

By: 

Chris Barnes  
Licht & Company  
9101 East Kenyon Ave #3900  
Denver, CO 80237  
Telephone: (303) 575-9306

By: 

Max Taylor #35403  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Fax: 720-913-3180  
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