

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 54097
Petitioner: L C FULENWIDER, INC. ET AL, v. Respondent: ARAPAHOE COUNTY BOARD OF COMMISSIONERS.	
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.: 2075-35-2-05-004A
 Category: Abatement Property Type: Commercial Real
2. Petitioner is protesting the 07-08 actual value of the subject property.
3. The parties agreed that the 07-08 actual value of the subject property should be reduced to:
 Total Value: \$3,250,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 07-08 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 9th day of May 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 54097

STATE OF COLORADO
2011 MAY -4 11:57

STIPULATION (As To Tax Year 2007 & 2008 Actual Value)

L C FULENWIDER, INC. ET AL

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax years 2007 and 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: 115 Inverness Dr. East, County Schedule Number: 2075-35-2-05-004.

A brief narrative as to why the reduction was made: Analyzed market and income information. Property had severe deferred maintenance.

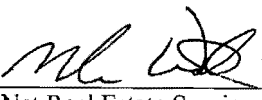
The parties have agreed that the 2007 and 2008 actual value of the subject property should be reduced as follows:

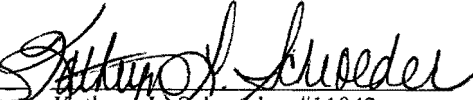
ORIGINAL VALUE		NEW VALUE (2007 & 2008)	
Land	\$746,676	Land	\$746,676
Improvements	\$5,753,324	Improvements	\$2,503,324
Personal	\$0	Personal	\$0
Total	\$6,500,000	Total	\$3,250,000

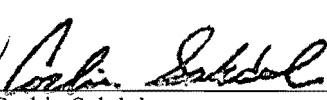
The valuation, as established above, shall be binding only with respect to the tax years 2007 and 2008.

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 14TH day of APRIL 2011


1st Net Real Estate Services, Inc.
Mike Walter
3333 S. Wadsworth Blvd., Suite 200
Lakewood, CO 80227
(720) 962-5750


Kathryn L. Schroeder, #11042
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4639


Corbin Sakdol
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4600