

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 54261</b>
Petitioner: <b>EPHRAIM, 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.: 02345-29-009-000+2**  
     **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:            \$6,876,000**  
     (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 Denver County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 18th 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.

*Cara McKeller*

\_\_\_\_\_  
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>EPHRAIM, LLC</b>  v.  Respondent:	Docket Number:  54261
<b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b> Attorneys for Board of Equalization of the City and County of Denver  City Attorney  David V. Cooke #34623 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	Schedule Number:  02345-29-009-000+2
<b>STIPULATION (AS TO TAX YEAR 2009 ACTUAL VALUE)</b>	

Petitioner, EPHRAIM, 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:

1522 California Street  
Denver, Colorado

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.

Land	\$	7,331,300.00
Improvements	\$	<u>1,000.00</u>
Total	\$	7,332,300.00

(See attached multi-parcel worksheet for individual parcel breakdown)

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:

Land	\$	7,068,700.00
Improvements	\$	<u>1,000.00</u>
Total	\$	7,069,700.00

(See attached multi-parcel worksheet for individual parcel breakdown)

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.

Land	\$	6,875,000.00
Improvements	\$	<u>1,000.00</u>
Total	\$	6,876,000.00

(See attached multi-parcel worksheet for individual parcel breakdown)

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:

After further review, a reduction in value was applied to the subject properties.

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 12<sup>th</sup> day of MAY, 2011.

Agent/Attorney/Petitioner

Barry J. Goldstein

By: \_\_\_\_\_  
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Board of Equalization of the City and  
County of Denver

David V. Cooke

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Docket No: 54261

Docket # 54261

<u>Schedule #</u>	<u>Old Land Value</u>	<u>Old Imp Value</u>	<u>Total Value</u>	<u>New Land Value</u>	<u>New Imp Value</u>	<u>Total Value</u>	<u>Total Adjustment</u>
02345-29-009-000	\$1,912,500	\$1,000	\$1,913,500	\$1,875,000	\$1,000	\$1,876,000	\$37,500
02345-29-022-000	\$3,187,500	\$0	\$3,187,500	\$3,125,000	\$0	\$3,125,000	\$62,500
02345-29-024-000	\$2,231,300	\$0	\$2,231,300	\$1,875,000	\$0	\$1,875,000	\$356,300
	<u>\$7,331,300</u>	<u>\$1,000</u>	<u>\$7,332,300</u>	<u>\$6,875,000</u>	<u>\$1,000</u>	<u>\$6,876,000</u>	<u>\$456,300</u>