# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

555 17TH STREET INVESTORS, LLC,

٧.

Respondent:

DENVER COUNTY BOARD OF EQUALIZATION.

#### ORDER ON STIPULATION

Docket Number: 55012

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.: 02346-05-025-000+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:** 

\$127,077,900

(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 14th day of October 2010.

**BOARD OF ASSESSMENT APPEALS** 

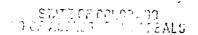
V. ... D. II. ...

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

Cara McKeller

Julia-a. Baumbach

Debra A. Baumbach



2010 GCT -6 Pil 1: 12

STIPULATION (AS TO TAX YEAR 2009 ACTUAL VALUE)

Petitioner, 555 17TH STREET INVESTORS, 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:

515-555 17<sup>th</sup> Street 500 18<sup>th</sup> Street 1701 Appx. Glenarm Place Denver, Colorado 80202

Telephone: 720-913-3275 Facsimile: 720-913-3180

- 2. The subject property is classified as office property.
- 3. The County Assessor originally assigned the following actual value on the subject property for tax year 2009.

Land \$ 8,545,200.00 Improvements \$ 125,365,300.00 Total \$ 133,910,500.00

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:

Land \$ 8,545,200.00 Improvements \$ 125,365,300.00 Total \$ 133,910,500.00

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.

Land \$ 8,545,200.00 Improvements \$ <u>118,532,700.00</u> Total \$ 127,077,900.00

- 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:

The base period rent rolls and operating statements for the subject property were re-analyzed and a lower value for the subject property resulted.

<sup>\*</sup>See Attachment for distribution of the value among the three parcels.

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 30 in day of Sep	tember , 2010.
Agent/Attorney/Petitioner  By:	Board of Equalization of the City and County of Denver
lan James	David V. Cooke #34623
Thomson Property Tax Services	201 West Colfax Avenue, Dept. 1207
1125 17th Street, Suite 1575	Denver, CO 80202
Denver, CO 80202	Telephone: 720-913-3275
Telephone: (303) 292-6208	Fax: 720-913-3180
	Dooket No. 55012

## Attachment:

Schedule Number	Land Value	Imp. Value Total Value
02346-05-025-000	\$4,150,400	\$112,349,600 \$116,500,000
02346-05-026-000	\$3,956,500	\$ 6,182,100 \$ 10,138,600
02346-05-029-000	<b>\$</b> 438,300	\$ 1,000 \$ 439,300
Total	\$8,545,200	\$118,532,700 \$127,077,900

Attachment #1