## BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: THIRD EAST MEXICO CO., v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION. 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.: 06193-00-047-000

Category: Valuation Property Type: Residential

- 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:** 

\$8,070,000

(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 5th day of April 2011.

**BOARD OF ASSESSMENT APPEALS** 

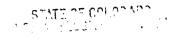
Diane M. DeVries

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

Cara McKeller

Dutra a. Baumbach

Debra A. Baumbach



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO  1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner:  THIRD EAST MEXICO CO.  v. Docket Number:  Respondent: 55058  BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER  Attorneys for Board of Equalization of the City and County of Denver  City Attorney  Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202		
1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner:  THIRD EAST MEXICO CO.  v. Docket Number:  Respondent: 55058  BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER  Attorneys for Board of Equalization of the City and County of Denver  City Attorney  Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202		
Petitioner:  THIRD EAST MEXICO CO.  v. Docket Number:  Respondent: 55058  BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER  Attorneys for Board of Equalization of the City and County of Denver  City Attorney  Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202	,	
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Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202		06193-00-047-000
Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202	City Attorney	
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Denver, Colorado 80202		
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Petitioner, THIRD EAST MEXICO, 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.

STIPULATION (AS TO TAX YEAR 2009 ACTUAL VALUE)

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

4225 East Mexico Avenue Denver, Colorado

2. The subject property is classified as a residential property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2009.

Land \$ 714,000.00 Improvements \$ 8,976.000.00 Total \$ 9,690,000.00

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 \$ 714,000.00 Improvements \$ 8,976,000.00 Total \$ 9,690,000.00

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 \$ 714,000.00 improvements \$ 7,956,000.00 Total \$ 8,070,000.00

- 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:

Upon further review of market data, a reduction I value to \$85,000/unit was warranted. In addition, the property was experience physical obsolescence associated with the parking garage and an additional reduction was warranted for this cost-to-cure, which was reportedly completed by April 2009.

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 day of Narch , 2010	ATED this	ATE	ATE	ED this 30 c	day of	March	· · · · · · · · · · · · · · · · · · ·	2010
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Agent/Attorney/Petitioner

Board of Equalization of the City and County of Denver

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