

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

Diane M. DeVries

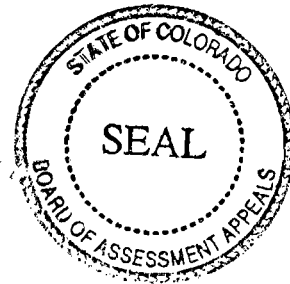
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

CM

Cara McKeller



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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. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 55058 Schedule Number: 06193-00-047-000
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 Telephone: 720-913-3275 Facsimile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2009 ACTUAL VALUE)	

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.

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	\$	<u>8,976,000.00</u>
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	\$	<u>8,976,000.00</u>
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	\$	<u>7,956,000.00</u>
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 in 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 March, 2010.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: 

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