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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 55748 |
| Petitioner: MUSEUM RESIDENCES LLC, 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.: 05033-09-043-043+8

Category: Valuation Property Type: Residential

2. Petitioner is protesting the 2010 actual value of the subject property.

3. The parties agreed that the 2010 actual value of the subject property should be reduced to:

Total Value: \$6,038,900

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2010 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 26th day of May 2011.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

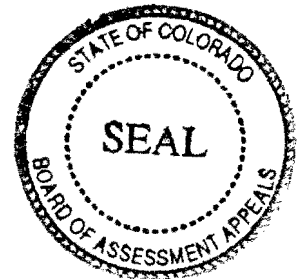
Diane M. DeVries

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

Cara McKeller



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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| Petitioner: MUSEUM RESIDENCES LLC v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER | |
| Attorneys for Board of Equalization of the City and County of Denver City Attorney Michelle Bush #38443 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 2010 ACTUAL VALUE) | |

Docket Number:

55748

Schedule Number:

05033-09-043-043
05033-09-044-044
05033-09-045-045
05033-09-048-048
05033-09-057-057
05033-09-058-058
05033-09-070-070
05033-09-081-081
05033-09-089-089

Petitioner, MUSEUM RESIDENCES LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding the tax year 2010 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:

1200 Acoma St., 55 W. 12th Ave. Units #207, 208, 209, 212, 310, 311, 411, 510, and 606
Denver, Colorado 80204
2. The subject property is classified as Residential Condos.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2010.

| | | |
|--------------|----|---------------------|
| Land | \$ | 278,600.00 |
| Improvements | \$ | <u>6,225,500.00</u> |
| Total | \$ | 6,504,100.00 |

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 | \$ | 278,600.00 |
| Improvements | \$ | <u>6,225,500.00</u> |
| Total | \$ | 6,504,100.00 |

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 2010.

| | | |
|--------------|----|---------------------|
| Land | \$ | 278,600.00 |
| Improvements | \$ | <u>5,760,300.00</u> |
| Total | \$ | 6,038,900.00 |

6. The valuations, as established above, shall be binding only with respect to tax year 2010.

7. Brief narrative as to why the reduction was made:

Per further review of market data and comparable sales. See the attachment for value breakdown of each unit. Units 310 & 510 will not receive a reduction.

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 24th day of May, 2011.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

By: Jason Letman

By: Michelle Bush

Attention: Jason Letman
Consultus Asset Valuation
68 Inverness Lane East #205
Englewood, CO 80112
Telephone: 303-770-2420

Michelle Bush #38443
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 55748

| Schedule | Address | Unit | 2009/2010 | | 2009 Adjusted | | | | | |
|-----------------|---------------|------|-----------|-----------|---------------|---------|-------|-----------|----|-----------|
| | | | Assigned | Value | Land | Imps | Total | | | |
| 5033-09-043-043 | 1200 Acoma | 207 | \$ | 1,028,800 | \$ | 55,900 | \$ | 890,600 | \$ | 946,500 |
| 5033-09-044-044 | 55 W 12th Ave | 208 | \$ | 1,035,700 | \$ | 56,200 | \$ | 896,600 | \$ | 952,800 |
| 5033-09-045-045 | 55 W 12th Ave | 209 | \$ | 895,500 | \$ | 49,200 | \$ | 774,700 | \$ | 823,900 |
| 5033-09-048-048 | 55 W 12th Ave | 212 | \$ | 757,100 | \$ | 42,100 | \$ | 654,400 | \$ | 696,500 |
| 5033-09-057-057 | 55 W 12th Ave | 310 | \$ | 342,000 | \$ | 20,500 | \$ | 321,500 | \$ | 342,000 |
| 5033-09-058-058 | 55 W 12th Ave | 311 | \$ | 572,200 | \$ | 32,400 | \$ | 494,000 | \$ | 526,400 |
| 5033-09-070-070 | 55 W 12th Ave | 411 | \$ | 576,900 | \$ | 32,400 | \$ | 498,300 | \$ | 530,700 |
| 5033-09-081-081 | 55 W 12th Ave | 510 | \$ | 348,000 | \$ | 20,500 | \$ | 327,500 | \$ | 348,000 |
| 5033-09-089-089 | 55 W 12th Ave | 606 | \$ | 947,900 | \$ | 48,100 | \$ | 824,000 | \$ | 872,100 |
| | | | \$ | 6,504,100 | \$ | 357,300 | \$ | 5,681,600 | \$ | 6,038,900 |

2010 Adjusted

| | Land | | Imps | | Total |
|----|---------|----|-----------|----|-----------|
| \$ | 43,600 | \$ | 902,900 | \$ | 946,500 |
| \$ | 43,800 | \$ | 909,000 | \$ | 952,800 |
| \$ | 38,300 | \$ | 785,600 | \$ | 823,900 |
| \$ | 32,800 | \$ | 663,700 | \$ | 696,500 |
| \$ | 16,000 | \$ | 326,000 | \$ | 342,000 |
| \$ | 25,300 | \$ | 501,100 | \$ | 526,400 |
| \$ | 25,300 | \$ | 505,400 | \$ | 530,700 |
| \$ | 16,000 | \$ | 332,000 | \$ | 348,000 |
| \$ | 37,500 | \$ | 834,600 | \$ | 872,100 |
| \$ | 278,600 | \$ | 5,760,300 | \$ | 6,038,900 |