

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 56077</b>
Petitioner: <b>AIRPORT-COLFAX LLC,</b>  v. Respondent: <b>ARAPAHOE 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.: 1975-05-1-01-014+3**

**Category: Valuation      Property Type: Vacant Land**
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:            \$1,089,000**

(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 Arapahoe County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 23rd day of March 2011.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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Diane M. DeVries

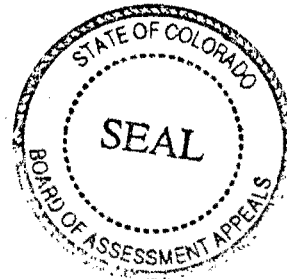
*Debra A. Baumbach*

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Debra A. Baumbach

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

*CM*

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Cara McKeller



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 56077

STATE OF COLORADO  
DOCKET NUMBER 56077  
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STIPULATION (As To Tax Year 2010 Actual Value)

AIRPORT-COLFAX, LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2010 valuation of the subject properties and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as VACANT LAND and described as follows: *Altura Farms Now Vac., and Apache Mesa*, County Schedule Numbers: 1975-05-1-01-014; 1975-05-1-17-002; 1975-05-1-17-043 and 1975-05-1-17-028.

A brief narrative as to why the reduction was made: Analyzed market information.

The parties have agreed that the 2010 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
<b>1975-05-1-01-014</b>		<b>(2010)</b>	
Land	\$1,801,579	Land	\$435,164
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$1,801,579	Total	\$435,164

ORIGINAL VALUE		NEW VALUE	
<b>1975-05-1-17-002</b>		<b>(2010)</b>	
Land	\$1,547,304	Land	\$373,745
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$1,547,304	Total	\$373,745

ORIGINAL VALUE		NEW VALUE	
<b>1975-05-1-17-043</b>		<b>(2010)</b>	
Land	\$181,000	Land	\$78,844
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$181,000	Total	\$78,844

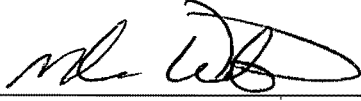
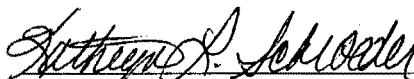

ORIGINAL VALUE		NEW VALUE	
<b>1975-05-1-17-028</b>		<b>(2010)</b>	
Land	\$1,388,604	Land	\$201,247
Improvements	\$0	Improvements	\$0

Personal	\$0	Personal	\$0
Total	\$1,388,604	Total	\$201,247
<b>Total</b>	<b>\$4,918,487</b>	<b>Total</b>	<b>\$1,089,000</b>

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

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED the 25<sup>TH</sup> day of JANUARY 2011

 <hr/> Mike Walter 1 <sup>st</sup> Net Real Estate Services, Inc. 3333 S. Wadsworth Blvd., Suite 200 Lakewood, CO 80227 (720) 962-5750	 <hr/> Kathryn L. Schroeder, #11042 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80166-0001 (303) 795-4639	 <hr/> Corbin Sakdol Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80166-0001 (303) 795-4600
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