

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 56258
Petitioner: SL FINANCIAL SERVICES CORPORATION, v. Respondent: ADAMS 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.: P0002520

Category: Abatement

Property Type: Commercial Personal

2. Petitioner is protesting the 2008 and 2009 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$2,249,188.00

(Reference attached stipulation)

4. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$2,426,180.00

(Reference attached stipulation)

5. The Board concurs with the attached Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 and 2009 actual value of the subject property, as set forth in the attached Stipulation.

The Adams County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 10th day of August, 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS,
State of Colorado
1313 Sherman Street, Room 315
Denver, CO 80203

Petitioner(s):
SL FINANCIAL SERVICES CORPORATION,

Respondent:
ADAMS COUNTY BOARD OF
EQUALIZATION.

HAL B. WARREN, #13515
ADAMS COUNTY ATTORNEY
Nathan J. Lucero, #33908
Assistant County Attorney
4430S. Adams County Parkway, 5th Floor
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Telephone: 720-523-6116
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STATE OF COLORADO
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▲ COURT USE ONLY ▲

Docket Number: 56258
County Schedule Number:
P0002520

STIPULATION (As to Tax Year 2008 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2008 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

1. The property subject to this Stipulation is described as: One (1) Heidelberg Speedmaster Eight (8) Color Offset Press, Model SM 102-8-P+L (Serial Number 547966), hereafter referred to as the "subject property". The subject property was part of the total valuation for L & M Pressworks, LLC at 1187 E 68TH AVE, DENVER CO 80229.
2. The subject property is classified as personal property.
3. The County Assessor originally assigned an actual value of \$3,913,997 for the total valuation of the personal property of L & M Pressworks, LLC for the tax year 2008.

4. L & M Pressworks, LLC defaulted on their personal property taxes for 2008.

5. Petitioner, SL Financial Services Corporation, pursuant to a UCC Secured Interest was allowed to take possession of the subject property upon paying the taxes assessed thereon.

6. The County Assessor originally assessed the following actual value to the subject property for tax year 2009: \$2,778,359.

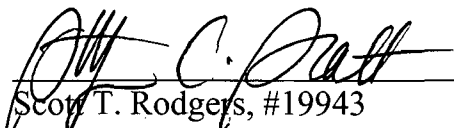
7. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows: \$2,778,359.

8. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2008 actual value for the subject property: \$2,249,188.00.

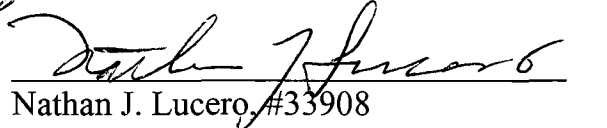
9. The valuation, as established above, shall be binding only with respect to tax year 2008.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 1, 2011, at 8:30 AM be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).


DATED this 15th day of August, 2011.



Scott T. Rodgers, #19943
Stefania Scott, #35774
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Gil Reyes, Assessor
4430 S. Adams County Parkway, 2nd Floor
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Telephone: 720-523-6038

ABATEMENT FOR TAX YEAR:		2008			
TODAYS DATE		07/29/11			
BUSINESS NAME:	L & M Pressworks LLC				
ACCOUNT NUMBER:	P0002520				
PARCEL NUMBER:					
	ACTUAL	ASSESSED	MILL	TAX	
	VALUE	VALUE	LEVY	DOLLARS	
ORIGINAL VALUE	\$2,778,359	\$805,720	81.457	\$65,631.53	
REVISED VALUE	\$2,249,188	\$652,260	81.457	\$53,131.14	
ABATED VALUE	\$529,171	\$153,460	81.457	\$12,500.39	

Provide your reason for the Abatement/Added in the space below:

Value adjustment based on an agreed stipulation prior to BAA hearing.

ADDED ASSESSMENT FOR TAX YEAR:

BUSINESS NAME:					
ACCOUNT NUMBER:					
PARCEL NUMBER:					
	ACTUAL	ASSESSED	MILL	TAX	
	VALUE	VALUE	LEVY	DOLLARS	
ORIGINAL VALUE		\$0		\$0.00	
REVISED VALUE		\$0	0	\$0.00	
ADDED VALUE	\$0	\$0	0	\$0.00	

BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 56258 County Schedule Number: P0002520
Petitioner(s): SL FINANCIAL SERVICES CORPORATION, Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
HAL B. WARREN, #13515 ADAMS COUNTY ATTORNEY Nathan J. Lucero, #33908 Assistant County Attorney 4430S. Adams County Parkway, 5 th Floor Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
STIPULATION (As to Tax Year 2009 Actual Value)	

STATE OF COLORADO
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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2008 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

1. The property subject to this Stipulation is described as: One (1) Heidelberg Speedmaster Eight (8) Color Offset Press, Model SM 102-8-P+L (Serial Number 547966), hereafter referred to as the "subject property". The subject property was part of the total valuation for L & M Pressworks, LLC at 1187 E 68TH AVE, DENVER CO 80229.
2. The subject property is classified as personal property.
3. The County Assessor originally assigned an actual value of \$3,796,144 for the total valuation of the personal property of L & M Pressworks, LLC for the tax year 2009.

4. L & M Pressworks, LLC defaulted on their personal property taxes for 2009.

5. Petitioner, SL Financial Services Corporation, pursuant to a UCC Secured Interest was allowed to take possession of the subject property upon paying the taxes assessed thereon.

6. The County Assessor originally assessed the following actual value to the subject property for tax year 2009: \$2,930,591.

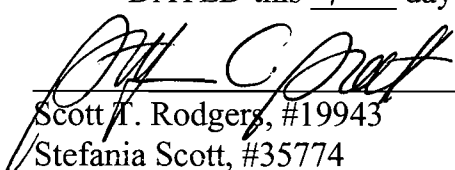
7. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows: \$2,930,591.

8. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2009 actual value for the subject property: \$2,426,180.00.

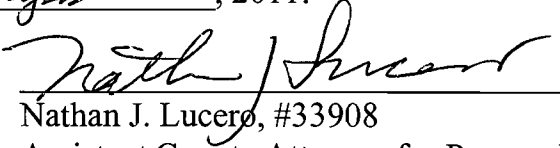
9. The valuation, as established above, shall be binding only with respect to tax year 2009.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 1, 2011, at 8:30 AM be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

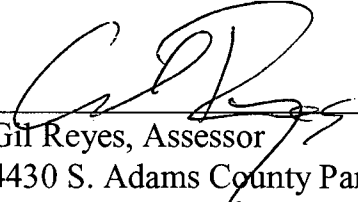
DATED this 1st day of August, 2011.



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Telephone: 720-523-6038

ABATEMENT FOR TAX YEAR:		2009	
TODAYS DATE		07/29/11	
BUSINESS NAME:	L & M Pressworks, LLC		
ACCOUNT NUMBER:	P0002520		
PARCEL NUMBER:			
	ACTUAL	ASSESSED	MILL
	VALUE	VALUE	LEVY
ORIGINAL VALUE	\$2,930,591	\$849,870	85.454
REVISED VALUE	\$2,426,180	\$703,590	85.454
ABATED VALUE	\$504,411	\$146,280	85.454
			TAX DOLLARS
			\$72,624.79
			\$60,124.58
			\$12,500.21

Provide your reason for the Abatement/Added in the space below:

Value adjustment based on an agreed stipulation prior to BAA hearing.

ADDED ASSESSMENT FOR TAX YEAR:

BUSINESS NAME:			
ACCOUNT NUMBER:			
PARCEL NUMBER:			
	ACTUAL	ASSESSED	MILL
	VALUE	VALUE	LEVY
ORIGINAL VALUE		\$0	
REVISED VALUE		\$0	0
ADDED VALUE	\$0	\$0	0
			TAX DOLLARS
			\$0.00
			\$0.00
			\$0.00