

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58228
Petitioner: TOWNS APARTMENTS LLLP, v. Respondent: ARAPAHOE 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.: 1973-19-2-01-010

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$5,805,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 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 20th day of March 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

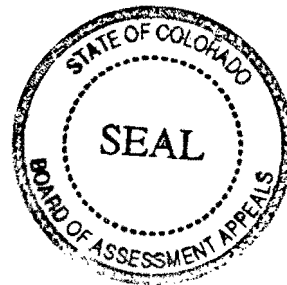
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

CW

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 58228

2012 FEB 15 11:20

STIPULATION (As To Tax Year 2011 Actual Value)

TOWNS APARTMENTS LLLP

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2011 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 RESIDENTIAL and described as follows: 1141 South Birch Street, County Schedule Number: 1973-19-2-01-010.

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

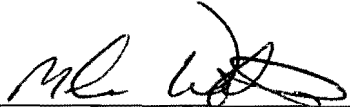
The parties have agreed that the 2011 actual value of the subject property should be reduced as follows:


ORIGINAL VALUE		NEW VALUE (2011)	
Land	\$1,032,000	Land	\$1,032,000
Improvements	\$5,676,000	Improvements	\$4,773,000
Personal	\$0	Personal	\$0
Total	<u>\$6,708,000</u>	Total	<u>\$5,805,000</u>

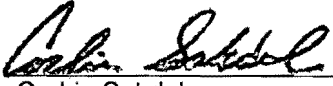
The valuation, as established above, shall be binding only with respect to the tax year 2011.

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 24th day of FEBRUARY 2012.


Mike Walter
1st Net Real Estate Services Inc.
3333 S. Wadsworth Blvd., #200
Lakewood, CO 80227
(720) 962-5750


Ronald A. Carl, #21673
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4639


Corbin Sakdol
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80166-0001
(303) 795-4600