

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58328
Petitioner: SOUTHLANDS TOWER LLC, 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.: 2071-19-1-05-001+5

Category: Valuation Property Type: Commercial Real
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: \$27,932,758

(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 25th day of January 2013.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

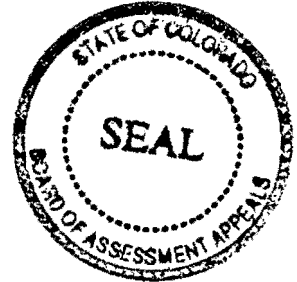
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A Baumbach

Debra A. Baumbach

Cara McKeller

CMK



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 58328

STATE OF COLORADO
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STIPULATION (As To Tax Year 2011 Actual Value)

SOUTHLANDS TOWER LLC,

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the 2011 tax year 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 COMMERCIAL and described as follows: 24101 E. Orchard Road A, 24101 East Orchard Road C, 24291 East Orchard Road, 5999 South Southlands Parkway, 23901 East Orchard Road and 24060 East Plaza Ave.; County Schedule Numbers 2071-19-1-05-001, 2071-19-1-05-002, 2071-19-1-05-003, 2071-19-2-03-002, 2071-19-2-04-001 and 2071-19-2-09-010.

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

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

ORIGINAL VALUE		NEW VALUE (2011)	
2071-19-1-05-001			
Land	\$1,604,505	Land	\$1,604,505
Improvements	1,995,495	Improvements	\$1,153,290
Personal	\$0	Personal	\$0
Total	<u>\$3,600,000</u>	Total	<u>\$2,757,795</u>
2071-19-1-05-002			
Land	\$2,496,480	Land	\$2,496,480
Improvements	\$1,903,520	Improvements	\$1,393,520
Personal	\$0	Personal	\$0
Total	<u>\$4,400,000</u>	Total	<u>\$3,890,000</u>
2071-19-1-05-003			
Land	\$1,871,580	Land	\$1,871,580
Improvements	\$648,420	Improvements	\$161,420
Personal	\$0	Personal	\$0
Total	<u>\$2,520,000</u>	Total	<u>\$2,033,000</u>

ORIGINAL VALUE

2071-19-2-03-002

Land	\$2,243,385
Improvements	\$456,615
Personal	\$0
Total	\$2,700,000

**NEW VALUE
(NO CHANGE)**

Land	\$2,243,385
Improvements	\$456,615
Personal	\$0
Total	\$2,700,000

ORIGINAL VALUE

2071-19-2-04-001

Land	\$8,654,760
Improvements	\$8,345,240
Personal	\$0
Total	\$17,000,000

**NEW VALUE
(2011)**

Land	\$8,654,760
Improvements	\$5,441,203
Personal	\$0
Total	\$14,095,963

ORIGINAL VALUE

2071-19-2-09-010

Land	\$1,754,325
Improvements	\$701,675
Personal	\$0
Total	\$2,456,000

**NEW VALUE
(NO CHANGE)**

Land	\$1,754,325
Improvements	\$701,675
Personal	\$0
Total	\$2,456,000


TOTAL \$32,676,000


\$27,932,758


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 12 day of December, 2012.


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 Corbin Sakdol
 Arapahoe County Assessor
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