

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: **58329**

Petitioner:

PORTFOLIO REAL ESTATE

v.

Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION

AMENDMENT TO ORDER (On Stipulation)

THE BOARD OF ASSESSMENT APPEALS hereby amends its July 31, 2012 Order in the above-captioned appeal to reflect that the amended stipulation reflecting the correct schedule number, 2075-36-2-03-002, as attached.

In all other respects, the July 31, 2012 Order shall remain in full force and effect.

DATED/MAILED this 22 nd day of January, 2013.

BOARD OF ASSESSMENT APPEALS

Diane DeVries

Diane 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.

Cara McKeller

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 58329

Amended STIPULATION (As To Tax Year 2011 Actual Value)

PORTFOLIO REAL ESTATE

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 COMMERCIAL and described as follows: 12876 E. Adam Aircraft Circle, County Schedule Number: 2075-36-2-03-002.

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)	
Land	\$2,561,010	Land	\$2,561,010
Improvements	\$2,875,190	Improvements	\$838,990
Personal	\$0	Personal	\$0
Total	<u>\$5,436,200</u>	Total	<u>\$3,400,000</u>

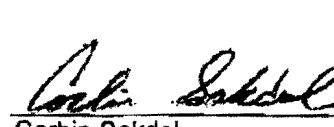
The valuation, as established above, shall be binding only with respect to the tax year 2011.

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 20th day of August 2012.


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Corbin Sakdol
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BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58329
Petitioner: PORTFOLIO REAL ESTATE, 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.: 2075-36-2-03-002

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: \$3,400,000

(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 31st day of July 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.

Cara McKeller

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 58329

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STIPULATION (As To Tax Year 2011 Actual Value)

PORTFOLIO REAL ESTATE

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 COMMERCIAL and described as follows: 128876 E. Adam Aircraft Circle, County Schedule Number: 2077-36-2-03-002.

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

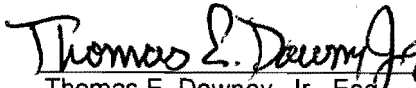
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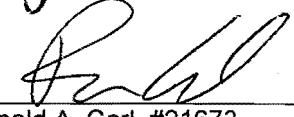
ORIGINAL VALUE		NEW VALUE (2011)	
Land	\$2,561,010	Land	\$2,561,010
Improvements	\$2,875,190	Improvements	\$838,990
Personal	\$0	Personal	\$0
Total	\$5,436,200	Total	\$3,400,000

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 29th day of June 2012.


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