

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58434
Petitioner: PROMENADE PROPERTY 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.: 2075-16-2-16-001

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: \$7,000,000
 (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 21st day of September 2012.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

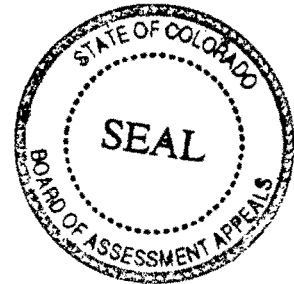
Debra A Baumbach

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
DOCKET NUMBER 58434

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

2012 SEP 19 PM 11:35

STIPULATION (As To Tax Year 2011 Actual Value)

PROMENADE PROPERTY LLC

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: 7935 E. Prentice Ave., County Schedule Number: 2075-16-2-16-001.

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

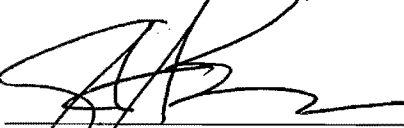
The parties have agreed that the 2011 actual value of the subject property should be reduced as follows:

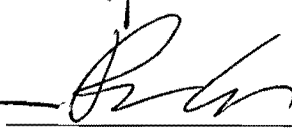
ORIGINAL VALUE		NEW VALUE	
Land	\$1,903,460	Land	\$1,903,460
Improvements	\$5,596,540	Improvements	\$5,096,540
Personal	\$0	Personal	\$0
Total	<u>\$7,500,000</u>	Total	<u>\$7,000,000</u>


The valuation, as established above, shall be binding only with respect to the tax years 2009 and 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 24th day of August 2012.


Steve A. Evans
The E Company
P.O. Box 1750
Castle Rock, CO 80104
(720) 351-3515


Ronald A. Carl, #21673
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80166-0001
(303) 795-4639


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