

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 58648</b>
Petitioner: <b>CHERRY HILLS MARKETPLACE LLC,</b>  v.  Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 2077-24-2-19-001+2**

**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:            \$31,000,000**

(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 31st day of July 2012.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

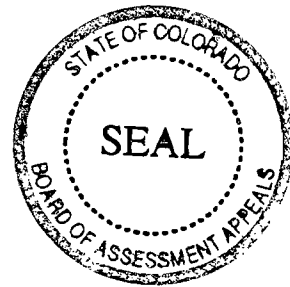
\_\_\_\_\_  
Diane M. DeVries

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

*Debra A. Baumbach*

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Debra A. Baumbach

*CM*  
\_\_\_\_\_  
Cara McKeller



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 58648

2012 JUL 27 PM 2:15

STIPULATION (As To Tax Year 2011 Actual Value)

CHERRY HILLS MARKETPLACE 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: 5900 South University Blvd., 2500 East Orchard Road, and 5910 South University Blvd., County Schedule Numbers 2077-24-2-19-001, 2077-24-2-19-002, and 2077-24-2-19-003:

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)	
2077-24-2-19-001			
Land	\$1,755,620	Land	\$1,755,620
Improvements	\$2,626,380	Improvements	\$2,244,380
Personal	\$0	Personal	\$0
Total	\$4,382,000	Total	\$4,000,000
2077-24-2-19-002			
Land	\$879,072	Land	\$879,072
Improvements	\$760,928	Improvements	\$620,928
Personal	\$0	Personal	\$0
Total	\$1,640,000	Total	\$1,500,000
2077-24-2-19-003			
Land	\$11,894,760	Land	\$11,894,760
Improvements	\$16,405,240	Improvements	\$13,605,240
Personal	\$0	Personal	\$0
Total	\$28,300,000	Total	\$25,500,000
TOTAL	\$34,322,000		\$31,000,000

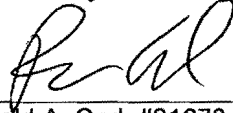
The valuation, as established above, shall be binding only with respect to the tax year 2011.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

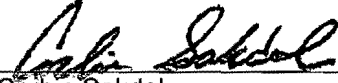
DATED the 2nd day of July 2012.



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