# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

BRCP AURORA MARKETPLACE LLC,

v.

Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION.

#### ORDER ON STIPULATION

Docket Number: 58952

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.: 1973-35-2-22-001+7

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:** 

\$29,000,000

(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 11th day of July 2012.

**BOARD OF ASSESSMENT APPEALS** 

Dearem Werhies

Baumbach

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

Debra A. Baumbach

#### BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 58952

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### STIPULATION (As To Tax Year 2011 Actual Value)

#### **BRCP AURORA 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: 3005 S. Parker Road, County Schedule Number: 1973-35-2-22-001/002/003/004/005/006/007/008.

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

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

ORIGINAL VALUE 1973-35-2-22-001		NEW VALUE (2011)	
Land	\$1,471,716	Land	\$1,471,716
Improvements	\$7,028,284	Improvements	\$4,528,284
Personal	\$0	Personal	\$0
Total	\$8,500,000	Total	\$6,000,000
ORIGINAL VALUE		NEW VALUE	
1973-35-2-22-002		(2011)	
Land	\$1,550,520	Land	\$1,550,520
Improvements	\$5,949,480	Improvements	\$4,949,480
Personal	\$0_	Personal	\$0
Total	\$7,500,000	Total	\$6,500,000
ORIGINAL VALUE		NEW VALUE	
1973-35-2-22-003		(2011)	
Land	\$1,054,584	Land	\$1,054,584
Improvements	\$1,445,416	Improvements	\$145,416
Personal	\$0	Personal	\$0
Total	\$2,500,000	Total	\$1,200,000

ORIGINAL VALUE 1973-35-2-22-004 Land Improvements Personal Total	\$902,475 \$1,597,525 \$0 \$2,500,000	NEW VALUE NO CHANGE Land Improvements Personal Total	\$902,475 \$1,597,525  \$0 \$2,500,000
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ORIGINAL VALUE 1973-35-2-22-005		NEW VALUE (2011)	
Land	\$1,337,643	Land	\$1,337,643
Improvements Personal	\$927,357 \$0	Improvements Personal	\$362,357 \$0
Total	\$2,265,000	Total	\$1,700,000
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ORIGINAL VALUE 1973-35-2-22-006		NEW VALUE (2011)	
Land	\$1,275,309	Land	\$1,275,309
Improvements Personal	\$924,691	Improvements Personal	\$424,691 \$0
Personal Total	\$0 \$2,200,000	Total	\$1,700,000
Total	Ψ2,200,000	lotai	Ψ1,760,000
ORIGINAL VALUE 1973-35-2-22-007		NEW VALUE (2011)	
Land	\$1,105,551	Land	\$1,105,551
Improvements	\$1,394,449	Improvements	\$2,994,449
Personal Total	\$0 \$2,500,000	Personal Total	\$0 \$4,100,000
Total	\$2,500,000	TOtal	φ4, 100,000
ORIGINAL VALUE 1973-35-2-22-008		NEW VALUE (2011)	
Land	\$603,351	Land	\$603,351
Improvements	\$3,396,649	Improvements	\$4,696,649
Personal Total	\$0 \$4,000,000	Personal Total	\$0 \$5,300,000
. 4100	Ψ-1,000,000	. 5 (6)	\$0,000,000
TOTAL	\$31,965,000	)	\$29,000,000

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

day of

2012.

Todd J. Stevens

Stevens & Associates Inc. 9800 Mt. Pyramid Court, #220

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Ronald A. Carl, #21673

Arapahoe Cnty. Bd. Equalization

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Corbin Sakdol

Arapahoe County Assessor

5334 S. Prince St.

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