

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 59178
Petitioner: MERCANTILE HOUSING, LLC, v. Respondent: DENVER 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.: 02331-13-025-025+1

Category: Valuation Property Type: Residential
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: \$7,194,600

(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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 27th day of February 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.

CM

Cara McKeller

Debra A Baumbach

Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: <p style="text-align: center;">59178</p> Schedule Number: <p style="text-align: center;">02331-13-025-025+1</p> <div style="text-align: right; font-size: small;">2012 FEB 15 PM 12:50</div>
Petitioner: <p style="text-align: center;">MERCHANTILE HOUSING, LLC</p> <p style="text-align: center;">v.</p> Respondent:	
<p style="text-align: center;">DENVER COUNTY BOARD OF EQUALIZATION</p> Attorneys for THE Denver County Board of Equalization City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2011 ACTUAL VALUE)	

Petitioner, MERCANTILE HOUSING, LLC and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 2011 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

1590 Wynkoop Street
Denver, CO
2. The subject property is classified as residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2011.

Land	\$	2,384,200
Improvements	\$	<u>6,800,500</u>
Total	\$	9,184,700

(See attached worksheet)

4. After appeal to the Denver County Board of Equalization, the Denver County Board of Equalization valued the subject property as follows:

Land	\$	2,384,200
Improvements	\$	<u>6,800,500</u>
Total	\$	9,184,700

(See attached worksheet)

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax year 2011.

Land	\$	2,384,200
Improvements	\$	<u>4,810,400</u>
Total	\$	7,194,600

(See attached worksheet)

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

7. Brief narrative as to why the reduction was made:

Market conditions warranted a reduction in value to include an EDMA (Economically Derived Market Adjustment).

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 14th day of February, 2012.

Agent/Attorney/Petitioner

Denver County Board of Equalization

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Docket # 59178

Docket # 2011-59178
Address 1590 Wynkoop St - Merchantile Square

<u>Schedule #</u>	<u>Old Land Value</u>	<u>Old Imp Value</u>	<u>Total Value</u>	<u>New Land Value</u>	<u>New Imp Value</u>	<u>Total Value</u>	<u>Total Adjustment</u>
02331-13-025-025	\$1,237,600	\$3,452,500	\$4,690,100	\$1,237,600	\$2,436,200	\$3,673,800	\$1,016,300
02331-13-026-026	\$1,146,600	\$3,348,000	\$4,494,600	\$1,146,600	\$2,374,200	\$3,520,800	\$973,800
			\$0			\$0	\$0
			\$0			\$0	\$0
			\$0			\$0	\$0
			\$0			\$0	\$0
	<u>\$2,384,200</u>	<u>\$6,800,500</u>	<u>\$9,184,700</u>	<u>\$2,384,200</u>	<u>\$4,810,400</u>	<u>\$7,194,600</u>	<u>\$1,990,100</u>

Values allocated from master card 02331-13-021-999