

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 59299
Petitioner: RIVERFRONT PARK RETAIL, 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.: 02332-21-080-080+6

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: \$1,571,500
 (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 14th day of February 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

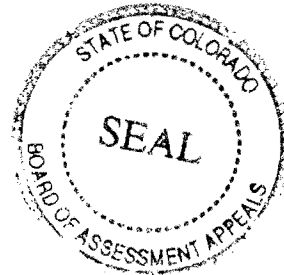
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Cara McKeller

CM



BOARD OF ASSESSMENT APPEALS

STATE OF COLORADO

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

RIVERFRONT PARK RETAIL, LLC

v.

Respondent:

**BOARD OF EQUALIZATION OF THE CITY AND
COUNTY OF DENVER**

Attorneys for Board of Equalization of the City and County
of Denver

City Attorney

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Docket Number:

59299

Schedule Number:

02332-21-080-080+6

STIPULATION (AS TO TAX YEAR 2011 ACTUAL VALUE)

Petitioner, RIVERFRONT PARK RETAIL LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, 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 properties subject to this Stipulation are described as:

1590 Little Raven St. Units C170, C190, C195 & C200
Denver, Colorado 80202

1610 Little Raven St. Units C106, C120 & C135
Denver, Colorado 80202

2. The subject properties are classified as commercial real property.

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

1590 Little Raven C170 - 02332-13-082-082

Land	\$	22,500.00
Improvements	\$	<u>306,700.00</u>
Total	\$	329,200.00

1590 Little Raven C190 - 02332-13-086-086

Land	\$	9,700.00
Improvements	\$	<u>132,600.00</u>
Total	\$	142,300.00

1590 Little Raven C195 - 02332-13-087-087

Land	\$	7,400.00
Improvements	\$	<u>99,800.00</u>
Total	\$	107,200.00

1590 Little Raven C200 - 02332-13-088-088

Land	\$	13,100.00
Improvements	\$	<u>176,700.00</u>
Total	\$	189,800.00

1610 Little Raven C106 - 02332-21-080-080

Land	\$	53,000.00
Improvements	\$	<u>308,400.00</u>
Total	\$	361,400.00

1610 Little Raven C120 - 02332-21-083-083

Land	\$	31,600.00
Improvements	\$	<u>179,800.00</u>
Total	\$	211,400.00

1610 Little Raven C135 - 02332-21-086-086

Land	\$	108,600.00
Improvements	\$	<u>374,800.00</u>
Total	\$	483,400.00

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

1590 Little Raven C170 - 02332-13-082-082

Land	\$	22,500.00
Improvements	\$	<u>306,700.00</u>
Total	\$	329,200.00

1590 Little Raven C190 - 02332-13-086-086

Land	\$	9,700.00
Improvements	\$	<u>132,600.00</u>
Total	\$	142,300.00

1590 Little Raven C195 - 02332-13-087-087

Land	\$	7,400.00
Improvements	\$	<u>99,800.00</u>
Total	\$	107,200.00

1590 Little Raven C200 - 02332-13-088-088

Land	\$	13,100.00
Improvements	\$	<u>176,700.00</u>
Total	\$	189,800.00

1610 Little Raven C106 - 02332-21-080-080

Land	\$	53,000.00
Improvements	\$	<u>308,400.00</u>
Total	\$	361,400.00

1610 Little Raven C120 - 02332-21-083-083

Land	\$	31,600.00
Improvements	\$	<u>179,800.00</u>
Total	\$	211,400.00

1610 Little Raven C135 - 02332-21-086-086

Land	\$	108,600.00
Improvements	\$	<u>374,800.00</u>
Total	\$	483,400.00

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

1590 Little Raven C170 - 02332-13-082-082

Land	\$	22,500.00
Improvements	\$	<u>254,700.00</u>
Total	\$	277,200.00

1590 Little Raven C190 - 02332-13-086-086

Land	\$	9,700.00
Improvements	\$	<u>132,600.00</u>
Total	\$	142,300.00

1590 Little Raven C195 - 02332-13-087-087

Land	\$	7,400.00
Improvements	\$	<u>99,800.00</u>
Total	\$	107,200.00

1590 Little Raven C200 - 02332-13-088-088

Land	\$	13,100.00
Improvements	\$	<u>176,700.00</u>
Total	\$	189,800.00

1610 Little Raven C106 - 02332-21-080-080

Land	\$	53,000.00
Improvements	\$	<u>261,200.00</u>
Total	\$	314,200.00

1610 Little Raven C120 - 02332-21-083-083

Land	\$	31,600.00
Improvements	\$	<u>152,200.00</u>
Total	\$	183,800.00

1610 Little Raven C135 - 02332-21-086-086

Land	\$	108,600.00
Improvements	\$	<u>248,400.00</u>
Total	\$	357,000.00

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:

The recognition of the property characteristics and current vacancy and build out costs resulted in a reduction.

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 3rd day of February, 2012.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

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