BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

SANTA FE BUILDING LLC,

v.

Respondent:

DENVER COUNTY BOARD OF COMMISSIONERS.

## ORDER ON STIPULATION

Docket Number: 60554

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.: 05223-00-039-000

Category: Abatement Property Type: Industrial

- 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:** 

\$4,850,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

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## **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 16th day of October 2012.

**BOARD OF ASSESSMENT APPEALS** 

Diane M. DeVries

Julia 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.

Cara McKeller

## 2012 OCT 12 PM 1: 11

1313 Sherman Street, Room 315 Denver, Colorado 80203  Petitioner:  SANTA FE BUILDING LLC  v.  Respondent:  DENVER COUNTY BOARD OF COMMISSIONERS  Attorney for Denver County Board of County	Docket Number: 60554 Schedule Number: 05223-00-039-000
City Attorney  Mitch Behr #38452 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	00220 00 000

Petitioner, SANTE FE BUILDING LLC, and Respondent, DENVER COUNTY BOARD OF COUNTY COMMISSIONERS 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.

STIPULATION (AS TO TAX YEAR 2011 ACTUAL VALUE)

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

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

1385 So. Santa Fe Drive Denver, Colorado 80223

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- 2. The subject property is classified as commercial real property.
- 3. The County Assessor originally assigned the following actual value on the subject property for tax year 2011.

Land \$ 1,296,000.00 improvements \$ 3,821,900.00 Total \$ 5,117,900.00

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

Land \$ 1,296,000.00 Improvements \$ 3,821,900.00 Total \$ 5,117,900.00

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

Land \$ 1,296,000.00 | mprovements Total \$ 3,554,000.00 | 4,850,000.00

- 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 value was adjusted after review of actual income and expense levels.

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.

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<b>DATED</b> this	577 40	vent	OCTOBER	. 2012.
DATED IIIS	ua	y OI _		, 2012.

Agent/Attorney/Petitioner

Mike Walter

1<sup>st</sup> Net Real Estate Services, Inc. 3333 S. Wadsworth Blvd., Suite 200

Lakewood, Colorado 80227 Telephone: (720) 962-5750 Denver County Board of County Commissioners of the City and County of

Denver

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