

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 60998
Petitioner: SOMERSET VILLAGE 04, LLC, v. Respondent: ARAPAHOE 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.: 1975-21-2-41-001+1
 Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2012 actual value of the subject property.
3. The parties agreed that the 2012 actual value of the subject property should be reduced to:
 Total Value: \$4,914,016
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2012 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 7th day of June 2013.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra 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.

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 60998

STIPULATION (As To Tax Year 2012 Actual Value)

SOMERSET VILLAGE 04, LLC,

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2012 valuation of the property listed in this Petition and jointly move the Board of Assessment Appeals to enter its Order based on this stipulation. Conference calls with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as RESIDENTIAL and described as follows: 1250 and 1180 South Buckley Road, County Schedule Number: 1975-21-2-41-001 and 1975-21-2-41-003.

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

The parties have agreed that the 2012 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
1975-21-2-41-001		No change	
Land	\$1,166,215	Land	\$1,166,215
Improvements	\$2,147,801	Improvements	\$2,147,801
Personal		Personal	
Total	<u>\$3,314,016</u>	Total	<u>\$3,314,016</u>
ORIGINAL VALUE		NEW VALUE	
1975-21-2-41-003		(2012)	
Land	\$561,568	Land	\$561,568
Improvements	\$1,191,432	Improvements	\$1,038,432
Personal		Personal	
Total	<u>\$1,753,000</u>	Total	<u>\$1,600,000</u>
TOTAL	\$5,067,016		\$4,914,016

The valuation, as established above, shall be binding only with respect to the tax year 2012.

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 10th day of April 2013.

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
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