

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 61130
Petitioner: WPC-INVERNESS LLC, v. Respondent: ARAPAHOE COUNTY BOARD OF COMMISSIONERS.	
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.: 2075-35-2-05-002+1

Category: Abatement Property Type: Industrial
2. Petitioner is protesting the 09-10 actual value of the subject property.
3. The parties agreed that the 09-10 actual value of the subject property should be reduced to:

Total Value: \$6,978,675

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 09-10 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 26th day of March 2013.

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

CM

Cara McKeller



STIPULATION (As To Tax Years 2009 and 2010 Actual Value)

WPC INVERNESS LLC,

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding the tax years 2009 and 2010 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 INDUSTRIAL and described as follows: 109 and 111 Inverness Drive East, County Schedule Numbers: 2075-35-2-05-002 and 2075-35-2-05-005.

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

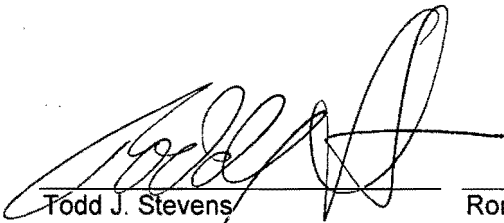
The parties have agreed that the 2009 and 2010 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE (2009 and 2010)	
2075-35-2-05-002			
Land	\$3,464,970	Land	\$3,464,970
Improvements	\$1,730,630	Improvements	\$1,119,405
Personal		Personal	
Total	\$5,195,600	Total	\$4,584,375
ORIGINAL VALUE		NEW VALUE (2009 and 2010)	
2075-35-2-05-005			
Land	\$2,160,750	Land	\$2,160,750
Improvements	\$552,750	Improvements	\$233,550
Personal		Personal	
Total	\$2,713,500	Total	\$2,394,300
Total	\$7,909,100		\$6,978,675

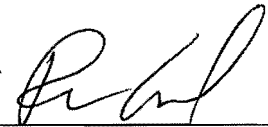
The valuation, as established above, shall be binding only with respect to the tax years 2009 and 2010.

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 26th day of February 2013.



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