

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 61809
Petitioner: TOWER 17 ENTITY I, 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.: 02349-18-028-000

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: \$50,000,000

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

DATED AND MAILED this 1st day of April 2013.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

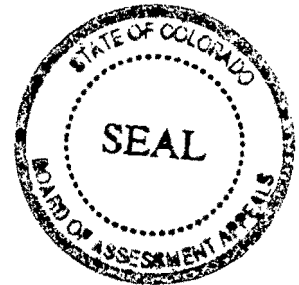
Debra A. Baumbach

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



max + - 300 E 17th Ave

STATE OF COLORADO
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BOARD OF ASSESSMENT APPEALS

STATE OF COLORADO

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

TOWER 17 ENTITY I, LLC

v.

Respondent:

DENVER COUNTY BOARD OF EQUALIZATION

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

City Attorney

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201 West Colfax Avenue, Dept. 1207
Denver, Colorado 80202
Telephone: 720-913-3275
Facsimile: 720-913-3180

Docket No.:

61809

Schedule Number:

02349-18-028-000

STIPULATION (AS TO TAX YEAR 2012 ACTUAL VALUE)

Petitioner, TOWER 17 ENTITY I, LLC and Respondent, DENVER COUNTY BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2012 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:

1650 – 1680 Grant Street
Denver, CO 80203

2. The subject property is classified as commercial/residential "missed use" real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2012.

Land	\$	3,252,900
Improvements	\$	<u>49,323,000</u>
Total	\$	52,575,900

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 property as follows:

Land	\$	3,252,900
Improvements	\$	<u>49,323,000</u>
Total	\$	52,575,900

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 property for tax year 2012.

Land	\$	3,252,900
Improvements	\$	<u>46,747,100</u>
Total	\$	50,000,000

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

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

Equal weight was given to the sales comparison approach and the market value utilizing a GRM. Please refer to the "mixed use" attachment for specific value assignments by use. Per CRS, 2011 & 2012 must be equal.

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 27th day of March, 2013.

Agent/Attorney/Petitioner

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

By: 

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By: 

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Fax: 720-913-3180
Docket No. 61809

ATTACHMENT TO BAA 61809-2012, 02349-18-028-000

TOTAL					
Old Land:	\$3,252,900	New Land:	\$3,252,900	Chg. Land:	\$0
Old Imps:	<u>\$49,323,000</u>	New Imps:	<u>\$46,747,100</u>	Chg. Imps:	<u>-\$2,575,900</u>
Total:	<u>\$52,575,900</u>	Total:	<u>\$50,000,000</u>	Total:	<u>-\$2,575,900</u>

Commercial/Industrial - 29%					
Old Land:	\$85,700	New Land:	\$85,700	Chg. Land:	\$0
Old Imps:	<u>\$1,599,200</u>	New Imps:	<u>\$1,599,200</u>	Chg. Imps:	<u>\$0</u>
Total:	<u>\$1,684,900</u>	Total:	<u>\$1,684,900</u>	Total:	<u>\$0</u>

APPRAISER WAS
DATE 3/8/2013

Residential/Apartment - 7.96%					
Old Land:	\$3,167,200	New Land:	\$3,167,200	Chg. Land:	\$0
Old Imps:	<u>\$47,723,800</u>	New Imps:	<u>\$45,147,900</u>	Chg. Imps:	<u>-\$2,575,900</u>
Total:	<u>\$50,891,000</u>	Total:	<u>\$48,315,100</u>	Total:	<u>-\$2,575,900</u>

APPRAISER WAS
DATE 3/8/2013

Tax Calculation:

Total Assessed Value:	\$4,334,500	
Mill Levy	x	<u>84.071 (per \$1000)</u>
		\$364,405.75