

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62581
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: Commercial Real
2. Petitioner is protesting the 2013 actual value of the subject property.
3. The parties agreed that the 2013 actual value of the subject property should be reduced to:

Total Value: \$3,650,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2013 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 20th day of February 2014.

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

Cara McKeller



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO
STATE OF COLORADO BOARD OF ASSESSMENT APPEALS
DOCKET NUMBER 62581
STIPULATION as To Tax Years 2013/2014 Actual Value

SOMERSET VILLAGE 04, LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year(s) 2013/2014 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 **COMMERCIAL** and described as follows: **1250 South Buckley Road and 1180 South Buckley Road**, County Schedule Numbers: **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 2013/2014 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
1975-21-2-41-001		2013/2014	
Land	\$1,014,100	Land	\$877,745
Improvements	\$1,985,900	Improvements	\$1,703,859
Personal		Personal	
Total	\$3,000,000	Total	\$2,581,604
ORIGINAL VALUE		NEW VALUE	
1975-21-2-41-003		2013/2014	
Land	\$488,320	Land	\$416,674
Improvements	\$753,680	Improvements	\$651,722
Personal		Personal	
Total	\$1,242,000	Total	\$1,068,396
Total	\$4,242,000		\$3,650,000

The valuation, as established above, shall be binding only with respect to the tax years 2013/2014. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled. Petitioners agree to waive the right to any further appeal for the assessment years covered by this Stipulation. Respondent reserves the right to account for any value added or subtracted by any 'unusual conditions' that may have occurred between 1/1/2013 and 1/1/2014. **Petitioner does not waive the right to dispute any value added or subtracted by any 'unusual condition' so accounted for by the Assessor.**

DATED the 24th day of January 2014.

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ARAPAHOE COUNTY

JAN 25 2014