BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

WESTMINISTER PROFESSIONAL OFFICES LLC,

V.

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 63119

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.: R0114863

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:

\$1,200,000

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

DATED AND MAILED this 29th day of April 2014.

BOARD OF ASSESSMENT APPEALS

Wearen Derlines

Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment A peals.

Cara McKeller

SEAL SEAL

Debra a. Baumbach

BOARD OF ASSESSMENT APPEALS, State of Colorado 2014 APR 22 AM 9: 34 1313 Sherman Street, Room 315 Denver, CO 80203 **Petitioner:** WESTMINSTER PROFESSIONAL OFFICES LLC **Respondent: ▲ COURT USE ONLY ▲** ADAMS COUNTY BOARD OF EQUALIZATION. Docket Number: 63119 Doug Edelstein, #24542 County Schedule Number: Deputy Adams County Attorney R0114863 4430 S. Adams County Parkway 5th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114 STIPULATION (As to Tax Year 2013 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2013 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

1. The property subject to this Stipulation is described as: 8758 Wolff Court, Westminster, CO
Parcel: 0171930219022

- 2. The subject property is classified as commercial property.
- 3. The County Assessor originally assigned the following actual value to the subject property for tax year 2013:

Land \$ 227,089 Improvements \$ 1,285,725 Total \$ 1,512,814 4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

| Land | \$ 227,089 |
|--------------|-----------------|
| Improvements | \$ 1,285,725 |
| Total | \$ 1,512,814 |

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2013 for the subject property:

| Land | \$ 227,089 |
|--------------|-----------------|
| Improvements | \$ 972,911 |
| Total | \$ 1,200,000 |

- 6. The valuation, as established above, shall be binding only with respect to tax year 2013.
- 7. Brief narrative as to why the reduction was made: Market lease rates during the base period support a value reduction. Established value is further supported by market sales in the base period.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 8, 2014 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals (check if appropriate).

DATED this 15 day of _______, 2014.

David Johnson

Joseph C. Sansone Company

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Doug Edelstein, #24542

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