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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203           | <b>Docket Number: 63156</b> |
| Petitioner:<br><b>HORIZON TERRACE PACIFIC LTD.,</b><br><br>v.<br><br>Respondent:<br><b>ADAMS COUNTY BOARD OF EQUALIZATION.</b> |                             |
| <b>ORDER ON STIPULATION</b>                                                                                                    |                             |

**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.: R0050977**  
  
**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:            \$4,147,840**  
 (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 9th day of May 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*

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Debra A. Baumbach

*Cara McKeller*

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Cara McKeller



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| <b>BOARD OF ASSESSMENT APPEALS,</b><br>State of Colorado<br>1313 Sherman Street, Room 315<br>Denver, CO 80203                                                                                       | STATE OF COLORADO<br>BD OF ASSESSMENT APPEALS<br><br>2014 MAY -8 AM 9:52 |
| <b>Petitioner:</b><br>HORIZON TERRACE PACIFIC LTD.                                                                                                                                                  | <b>▲ COURT USE ONLY ▲</b>                                                |
| <b>Respondent:</b><br>ADAMS COUNTY BOARD OF EQUALIZATION.                                                                                                                                           |                                                                          |
| Doug Edelstein, #24542<br>Deputy Adams County Attorney<br>4430 S. Adams County Parkway<br>5 <sup>th</sup> Floor, Suite C5000B<br>Brighton, CO 80601<br>Telephone: 720-523-6116<br>Fax: 720-523-6114 | Docket Number: 63156<br>County Schedule Number:<br>R0050977              |
| <b>STIPULATION (As to Tax Year 2013 Actual Value)</b>                                                                                                                                               |                                                                          |

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:  
9351 Grant Street, Thornton, CO  
Parcel: 0171922102003
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         | \$ 184,382   |
| Improvements | \$ 4,063,458 |
| Total        | \$ 4,247,840 |

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

|              |              |
|--------------|--------------|
| Land         | \$ 184,382   |
| Improvements | \$ 4,063,458 |
| Total        | \$ 4,247,840 |

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:

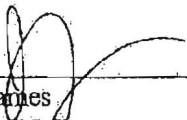
|              |              |
|--------------|--------------|
| Land         | \$ 184,382   |
| Improvements | \$ 3,963,458 |
| Total        | \$ 4,147,840 |

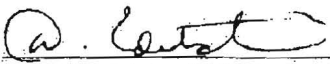
6. The valuation, as established above, shall be binding only with respect to tax year 2013.

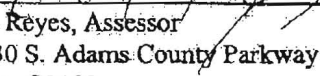
7. Brief narrative as to why the reduction was made: Subject experienced a vacancy rate over 20% during the base year period.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 5, 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 8<sup>th</sup> day of May, 2014.

  
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