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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: 64005</b> |
| Petitioner:<br><b>TROPIA ASSOCIATES LTD.,</b><br><br>v.<br>Respondent:<br><b>ADAMS COUNTY BOARD OF<br/>COMMISSIONERS.</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.: R0092699**

**Category: Abatement      Property Type: Industrial**
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:            \$2,375,000**

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

**DATED AND MAILED** this 12th day of August 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

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Cara McKeller

*CJM*



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| BOARD OF ASSESSMENT APPEALS,<br>State of Colorado<br>1313 Sherman Street, Room 315<br>Denver, CO 80203   | STATE OF COLORADO<br>BOARD OF ASSESSMENT APPEALS<br>2014 AUG -7 AM 9:19 |
| <b>Petitioner:</b><br>TROPIA ASSOCIATES LTD.<br><br><b>Respondent:</b><br>ADAMS COUNTY BOARD OF<br>COMMISSIONERS   | <b>▲ COURT USE ONLY ▲</b>   |
| Kerri A. Booth, #42562<br>Assistant 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: 64005<br>County Schedule Number:<br>R0092699             |
| <b>STIPULATION (As to Abatement/Refund for Tax Year 2012)</b>  |   |

Petitioner and Respondent 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.

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

1. The property subject to this Stipulation is described as:  
 6000 E. 49th Drive, Commerce City, CO  
 Parcel: 0182317304053
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 2012:

|              |              |
|--------------|--------------|
| Land         | \$ 399,460   |
| Improvements | \$ 2,064,899 |
| Total        | \$ 2,464,359 |

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

|              |              |
|--------------|--------------|
| Land         | \$ 399,460   |
| Improvements | \$ 2,064,899 |
| Total        | \$ 2,464,359 |

5. After further review and negotiation, Petitioner and County Board of Commissioners agree to the following tax year 2012 actual value for the subject property:

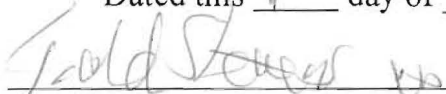
|              |              |
|--------------|--------------|
| Land         | \$ 399,460   |
| Improvements | \$ 1,975,540 |
| Total        | \$ 2,375,000 |

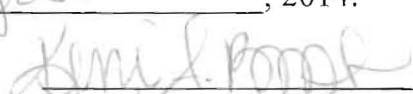
6. The valuation, as established above, shall be binding only with respect to tax year 2012.

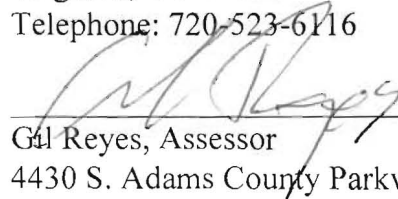
7. Brief narrative as to why the reduction was made: More consideration was made to use the income approach to value the subject property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 15, 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 4<sup>th</sup> day of August, 2014.

  
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Todd J. Stevens  
Stevens & Associates, Inc.  
9635 Maroon Circle, Suite 450  
Englewood, CO 80112  
Telephone: 303-347-1878

  
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Kerri A. Booth, #42562  
Assistant Adams County Attorney  
4430 S. Adams County Parkway  
Suite C5000B  
Brighton, CO 80601  
Telephone: 720-523-6116

  
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Gil Reyes, Assessor  
4430 S. Adams County Parkway  
Suite C2100  
Brighton, CO 80601  
Telephone: 720-523-6038

Docket Number: 64005