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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 64140 |
| Petitioner: GATEWAY INDUSTRIAL ONE, LLC, v. Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS. | |
| 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.: R0084258

Category: Abatement Property Type: Industrial
2. Petitioner is protesting the 11-12 actual value of the subject property.
3. The parties agreed that the 11-12 actual value of the subject property should be reduced to:

Total Value: \$2,412,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 11-12 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 17th day of October 2014.

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



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| BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 | <p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 64140 County Schedule Number: R0084258 |
| Petitioner: GATEWAY INDUSTRIAL ONE, LLC. Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS | |
| Kerri A. Booth, #42562 Assistant Adams County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114 | |
| STIPULATION (As to Abatement/Refund for Tax Year 2011-2012) | |

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2011-2012 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:
 3451 Fraser Street, Aurora, CO
 Parcel: 0182130005008
2. The subject property is classified as industrial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011-2012:

| | |
|--------------|--------------|
| Land | \$ 705,754 |
| Improvements | \$ 2,048,535 |
| Total | \$ 2,754,289 |

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

| | |
|--------------|--------------|
| Land | \$ 705,754 |
| Improvements | \$ 1,783,386 |
| Total | \$ 2,489,140 |

5. After further review and negotiation, Petitioner and County Board of Commissioners agree to the following tax year 2011-2012 actual value for the subject property:

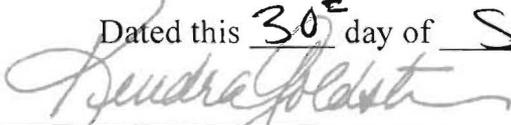
| | |
|--------------|--------------|
| Land | \$ 705,754 |
| Improvements | \$ 1,706,246 |
| Total | \$ 2,412,000 |

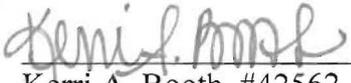
6. The valuation, as established above, shall be binding only with respect to tax year 2011-2012.

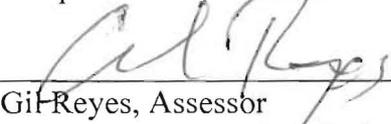
7. Brief narrative as to why the reduction was made: reduction to income value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on _____, at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals x (check if appropriate).

Dated this 30th day of September, 2014.


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