

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 64443</b>
Petitioner: <b>GAMMA PROPERTIES, INC.,</b>  v.  Respondent: <b>DENVER COUNTY BOARD OF 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.: 05275-06-042-000**

**Category: Abatement      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:            \$740,900**

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

**DATED AND MAILED** this 8th day of September 2014.

**BOARD OF ASSESSMENT APPEALS**

*Diane M DeVries*

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Diane M. DeVries

*Debra A. Baumbach*

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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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<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: <b>GAMMA PROPERTIES INC.</b>	Docket Number: 64443
v.	Schedule Number: 05275-06-042-000
Respondent: <b>DENVER COUNTY BOARD OF COMMISSIONERS</b> Attorney for Denver County Board of Equalization  City Attorney  Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (AS TO TAX YEAR 2013 ACTUAL VALUE)</b>	

Petitioner, GAMMA PROPERTIES INC., and Respondent, DENVER COUNTY BOARD OF COMMISSIONERS, 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.

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

1. The property subject to this Stipulation is described as:  
2425 -2441 S. Broadway Street  
Denver, Colorado 80210
2. The subject property is classified as commercial mixed use real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2013.

Land	\$	375,000.00
Improvements	\$	<u>674,800.00</u>
Total	\$	1,049,800.00

4. After appeal to the Board of Commissioners of the City and County of Denver, the Board of Commissioners of the City and County of Denver valued the subject property as follows:

Land	\$	375,000.00
Improvements	\$	<u>624,400.00</u>
Total	\$	999,400.00

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

Land	\$	375,000.00
Improvements	\$	<u>365,900.00</u>
Total	\$	740,900.00

- See page four for value breakdown

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

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

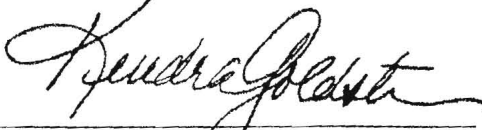
The recognition of different characteristics for the residential apartments and the recognition of actual income and expenses for the commercial area.

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 12<sup>th</sup> day of August, 2014.

Agent/Attorney/Petitioner

Denver County Board of Commissioners

By: 

By: 

Kendra Goldstein, Esq.  
Sterling Property Tax Specialists, Inc.  
950 S. Cherry Street, Suite 320  
Denver, CO 80246  
Telephone: (303) 757-8865

Charles T. Solomon #26873  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Fax: 720-913-3180  
Docket No: 64443

ATTACHMENT TO BOAA #64443

TOTAL					
Old Land:	\$375,000	New Land:	\$375,000	Chg. Land:	\$0
Old Imps:	<u>\$624,400</u>	New Imps:	<u>\$365,900</u>	Chg. Imps:	<u>-\$258,500</u>
Total:	\$999,400	Total:	\$740,900	Total:	<u>-\$258,500</u>

Commercial/Industrial - 29%					
Old Land:	\$300,000	New Land:	\$300,000	Chg. Land:	\$0
Old Imps:	<u>\$494,200</u>	New Imps:	<u>\$265,000</u>	Chg. Imps:	<u>-\$229,200</u>
Total:	\$794,200	Total:	\$565,000	Total:	<u>-\$229,200</u>

Residential/Apartment - 7.96%					
Old Land:	\$75,000	New Land:	\$75,000	Chg. Land:	\$0
Old Imps:	<u>\$130,200</u>	New Imps:	<u>\$100,900</u>	Chg. Imps:	<u>-\$29,300</u>
Total:	\$205,200	Total:	\$175,900	Total:	<u>-\$29,300</u>