

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65221
Petitioner: BRE IPC PROPERTY OWNERS LLC, v. Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
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.: R0084254

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2014 actual value of the subject property.
3. The parties agreed that the 2014 actual value of the subject property should be reduced to:

Total Value: \$3,400,000

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

ORDER:

Respondent is ordered to reduce the 2014 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 5th day of December 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.

[Handwritten Signature]

Cara McKeller



STATE OF COLORADO
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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: 65221 County Schedule Number: R0084254
Petitioner: BRE IPC PROPERTY OWNERS, LLC	
Respondent: ADAMS COUNTY BOARD OF EQUALIZATION. 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 Tax Year 2014 Actual Value)	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2014 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:
14600 E. 35th Place, Aurora, CO
Parcel: 0182130005004
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 2014:

Land	\$ 689,289
Improvements	\$ 2,899,789
Total	\$ 3,589,078

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

Land	\$ 689,289
Improvements	\$ 2,899,789
Total	\$ 3,589,078

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2014 for the subject property:

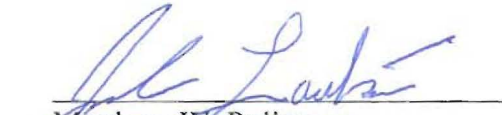
Land	\$ 689,289
Improvements	\$ 2,710,711
Total	\$ 3,400,000

6. The valuation, as established above, shall be binding only with respect to tax year 2014.

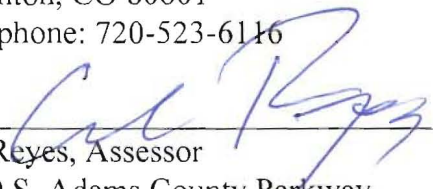
7. Brief narrative as to why the reduction was made: More consideration was made to consider the actual base year rent rates to determine the subject property's value using the income approach.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on January 14, 2015 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 3rd day of December, 2014.


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