

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65682
Petitioner: DG RIVERBEND LLC ET AL, v. Respondent: ARAPAHOE 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.: 2077-17-1-36-001

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: \$3,300,000

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

DATED AND MAILED this 2nd day of July 2015.

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.

CM

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 65682
STIPULATION as To Tax Year 2013 Actual Value

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

2015 JUN 30 AM 9:47

DG RIVERBEND LLC/JC RIVERBEND LLC,

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

ARAPAHOE COUNTY

JUN 08 2015

ATTORNEY'S OFFICE

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2013 valuation of the property listed in this Petition and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. Conference calls with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as **COMMERCIAL** and described as follows: **5350 South Santa Fe Drive**; County Schedule Number: **2077-17-1-36-001**.

A brief narrative as to why the reduction was made: Review of income approach and comparable sales support a lower value.

The parties have agreed that the 2013 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE 2013		NEW VALUE 2013	
Land	\$828,370	Land	\$828,370
Improvements	\$2,671,630	Improvements	\$2,471,630
Personal		Personal	
Total	<u>\$3,500,000</u>	Total	<u>\$3,300,000</u>

The valuation, as established above, shall be binding only with respect to the tax year 2013. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled. Petitioners agree to waive the right to any further appeal for the assessment year covered by this Stipulation.

DATED the 8th day of June 2015.


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