

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 65718</b>
Petitioner: <b>FOREST PARK MANOR LLLP</b>  v.  Respondent: <b>ARAPAHOE COUNTY BOARD OF COUNTY 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.: 1973-18-1-02-034+3**  
  
**Category: Abatement      Property Type: Commercial Real**
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:            \$3,500,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

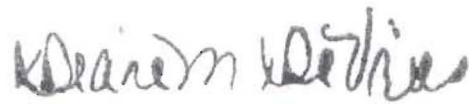
**ORDER:**

Respondent is ordered to reduce the 2012 actual value of the subject property, as set forth above.

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

**DATED AND MAILED** this 30th day of September 2015.

**BOARD OF ASSESSMENT APPEALS**



\_\_\_\_\_  
Diane M. DeVries



\_\_\_\_\_  
Debra A. Baumbach

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



\_\_\_\_\_  
Tisha Lutz



ARAPAHOE COUNTY  
AUG 20 2015  
ATTORNEY'S OFFICE

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 65718  
STIPULATION as To Tax Year 2012 Actual Value

2015 SEP 29 AM 11:46

**FOREST PARK MANOR LLLP,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF COMMISSIONERS,**

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2012 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, 615 Forest Street, County Schedule Numbers **1973-18-1-02-034, 1973-18-1-02-035, 1973-18-1-02-036, and 1973-18-1-02-037.**

A brief narrative as to why the reduction was made: Applied 2014 value after final appeal. Comparable sales of rent restricted apartments indicate a lower value is appropriate.

The parties have agreed that the 2012 actual value of the subject property should be reduced as follows:

**ORIGINAL VALUE  
1973-18-1-02-034**

Land	\$300
Improvements	\$16,195
Personal	\$
Total	\$16,495

**NEW VALUE  
(no change)**

Land	\$300
Improvements	\$16,195
Personal	\$
Total	\$16,495

**ORIGINAL VALUE  
1973-18-1-02-035**

Land	\$320,000
Improvements	\$1,880,000
Personal	\$
Total	\$2,200,000

**NEW VALUE  
2012**

Land	\$320,000
Improvements	\$1,032,800
Personal	\$
Total	\$1,352,800

**ORIGINAL VALUE  
1973-18-1-02-036**

Land	\$320,000
Improvements	\$1,880,000
Personal	\$
Total	\$2,200,000

**NEW VALUE  
2012**

Land	\$320,000
Improvements	\$1,032,800
Personal	\$
Total	\$1,352,800

**ORIGINAL VALUE**  
**1973-18-1-02-03**

Land \$184,000  
Improvements \$1,081,000  
Personal \$  
Total \$1,265,000

**NEW VALUE**  
**2012**

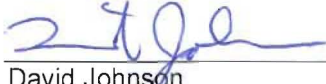
Land \$184,000  
Improvements \$593,905  
Personal \$  
Total \$777,905

TOTAL \$5,681,495 \$3,500,000

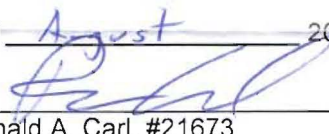
The valuation, as established above, shall be binding only with respect to the tax year 2012. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 years covered by this Stipulation.

DATED the 15<sup>th</sup> day of August 2015.



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