

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65927
Petitioner: NORTH CREEK APARTMENTS 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.: R0125310

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2015 actual value of the subject property.
3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value: \$15,750,000

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

ORDER:

Respondent is ordered to reduce the 2015 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 16th day of October 2015.

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.

Tisha Luna

Tisha Luna



BOARD OF ASSESSMENT APPEALS
State of Colorado
1313 Sherman Street, Room 205
Denver, CO 80203

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2015 OCT 14 AM 9:41

Petitioner:
NORTH CREEK APARTMENTS LLC

Respondent:
ADAMS COUNTY BOARD OF EQUALIZATION.

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Kerri A. Booth, #42562
Assistant Adams County Attorney
4430 S. Adams County Parkway
5th Floor, Suite C5000B
Brighton, CO 80601
Telephone: 720-523-6116
Fax: 720-523-6114

Docket Number: 65927
County Schedule Number:
R0125310

STIPULATION (As to Tax Year 2015 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2015 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:
700 West 91st Avenue, Thornton, CO 80260
2. The subject property is classified as Multi Family Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2015:

Land	\$ 2,466,541.00
Improvements	<u>\$13,886,729.00</u>
Total	\$16,353,270.00

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

Land	\$ 2,466,541.00
Improvements	<u>\$13,886,729.00</u>
Total	\$16,353,270.00

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2015 for the subject property:

Land	\$ 2,466,541.00
Improvements	<u>\$13,283,459.00</u>
Total	\$15,750,000.00

6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

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

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on November 17, 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 16th day of October, 2015.

Michael Van Donselaar
 Michael Van Donselaar
 c/o Duff & Phelps
 1200 17th Street #990
 Denver, CO 80202
 Telephone: 303-749-9034

Kerri A. Booth
 Kerri A. Booth, #42562
 Assistant Adams County Attorney
 4430 S. Adams County Parkway
 Suite C5000B
 Brighton, CO 80601
 Telephone: 720-523-6116

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