

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65963
Petitioner: CORUM CHERRY CREEK LLC v. Respondent: ARAPAHOE 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.: 1973-18-2-04-013+1

Category: Valuation Property Type: Commercial
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: \$23,800,000

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

DATED AND MAILED this 21st day of January 2016.

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



STATE OF COLORADO
BD OF ASSESSMENT APPEALS
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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 65963
STIPULATION as To Tax Years 2015/2016 Actual Value

CORUM CHERRY CREEK, LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2015/2016 valuation of the property listed in this Petition and jointly move 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: **600 South Cherry Street and 650 South Cherry Street**, County Schedule Numbers: **1973-18-2-04-013 and 1973-18-2-00-063**.

A brief narrative as to why the reduction was made: Considered the income approach and an independent appraisal report of the property along with an inspection of the site.

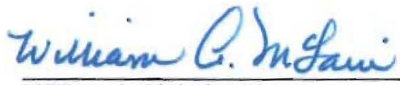


The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
1973-18-2-04-013		2015/2016	
Land	\$2,781,628	Land	\$2,781,628
Improvements	\$9,366,372	Improvements	\$8,018,372
Personal	\$	Personal	\$
Total	<u>\$12,148,000</u>	Total	<u>\$10,800,000</u>
ORIGINAL VALUE		NEW VALUE	
1973-18-2-00-063		2015/2016	
Land	\$2,640,697	Land	\$2,640,697
Improvements	\$10,409,303	Improvements	\$10,359,303
Personal	\$	Personal	\$
Total	<u>\$13,050,000</u>	Total	<u>\$13,000,000</u>
TOTAL	\$25,198,000		\$23,800,000

The valuation, as established above, shall be binding only with respect to the tax years 2015/2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. Respondent reserves the right to account for any value added or subtracted by any "unusual conditions" (as defined in and limited by C.R.S. § 39-1-104(11)(b)(I)) that may have occurred between 1/1/2015 and 1/1/2016 **Petitioner does not waive the right to dispute any value added or subtracted by any "unusual condition" so accounted for by the Assessor.**

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 29th day of December 2015.

		
William A. McLain, #6941 Higgins, Hopkins, McLain & Roswell, LLC 100 Garfield Street, Suite 300 Denver, CO 80206 (303) 987-9870	Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639	Corbin Sakdol Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4600