BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

CROWN-DENVER IV LLC-

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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.: 1973-18-2-05-017+1

Category: Valuation

Property Type: Commercial

Docket Number: 66041

- Petitioner is protesting the 2015 actual value of the subject property. 2.
- 3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value:

\$12,650,000

(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 9th day of June 2016.

BOARD OF ASSESSMENT APPEALS

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

Debra A. Baumbach

Diane M. DeVries

Gordana Katardzic

of Assessment Appeals.



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66041

STATE OF COLORADO BD OF ASSESSMENT APPEALS

CORRECTED STIPULATION as To Tax Years 2015/2016 Actual Value - 1 AM 9: 44

CROWN DENVER IV LLC,

Petitioner,

VS.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

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THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2015/2016 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: **501 South Cherry**, County Schedule Numbers: **1973-18-2-05-017** and **1973-18-2-085-018**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

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

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ORIGINAL VALUE 1973-18-2-05-017		NEW VALUE 2015/2016	
Land	\$533,644	Land	\$533,644
Improvements	\$12,652,356	Improvements	\$11,699,168
Personal	\$	Personal	\$
Total	\$13,186,000	Total	\$12,232,812
ORIGINAL VALUE		NEW VALUE	
1973-18-2-05-018		No change	
Land	\$417,188	Land	\$417,188
Improvements	\$	Improvements	\$
Personal	\$	Personal	\$
Total	\$417,188	Total	\$417,188
TOTAL	\$13,603,188	3	\$12,650,000

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 day of wil 2016.

Jack Sullivan
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Ronald A. Carl, #21673

Arapahoe Cnty. Bd. Equalization 5334 S. Prince St.

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Corbin Sakdol Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4600