BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:	66051
Petitioner: TNREF III AURORA CORPORATE PLAZA 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:					
	<b>County Schedule No.:</b>		1973-25-3-24-001			
	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: \$4,450,000

(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 3rd day of June 2016.

# **BOARD OF ASSESSMENT APPEALS**

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Diane M. DeVries

Julia a Baumbach

Debra A. Baumbach

G. Katardur

of Assessment Appeals.

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

Gordana Katardzic



# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66051 STIPULATION as To Tax Years 2015/2016 Actual Value

STATE OF COLORADO BD OF ASSESSMENT APPEALS

2016 JUN -1 AM 9:44

#### **TNREF III AURORA CORPORATE,**

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 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: **2400 South Peoria Street and 2450 South Peoria Street**, County Schedule Number: **1973-25-3-24-001**.

A brief narrative as to why the reduction was made: Subject 100% vacant during base period. Income approach applying excess vacancy adjustment and sales with high vacancy 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:

ORIGINAL VALUE 2015/2016		NEW VALUE 2015/2016	
Land	\$561,555	Land	\$561,555
Improvements	\$6,812,445	Improvements	\$3,888,445
Personal	\$	Personal	\$
⊤otal	\$7,374,000	Total	\$4,450,000

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 Hot day of km 1111

Jagi Sullivan Duff & Phelps, LLC 1200 17<sup>th</sup> Street, Suite 990 Denver, CO 80202 (303) 749-9025

2016 Ronald A. Carl, #21673

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

ATTURNEY'S OFFICE