BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:	66169
Petitioner: TARGET CORPORATION -		
ν.		
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:

Subject prop	erty is describ	bed as follows:			
County Sch	redule No.:	2077-04-1-28-002			
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:\$13,000,000(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

# **ORDER:**

1.

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 17th day of May 2016.

### **BOARD OF ASSESSMENT APPEALS**

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Diane M. DeVries

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Debra A. Baumbach

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

Gordana Katardzic

of Assessment Appeals.



### STATE OF COLORADO BD OF ASSESSMENT APPEAIBOARD OF ASSESSMENT APPEALS STATE OF COLORADO 2016 MAY 10 AM 9:33 DOCKET NUMBER 66169 STIPULATION as To Tax Years 2015/2016 Actual Value

#### TARGET CORPORATION,

ARAPAHOE COUNT

Petitioner,

VS.

MAR 3 1 2016

ATTORNEY'S OFFICE

#### 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: **3650 River Point Parkway**, County Schedule Number: **2077-04-1-28-002**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate 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	\$1,942,950	Land	\$1,942,950
Improvements	\$13,840,050	Improvements	\$11,057,050
Personal	\$	Personal	\$
⊤otal –	\$15,783,000	Total	\$13,000,000

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 2016. H. Michael Miller, Esq. Ronald A. Carl, #21673

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Corbin Sakdol

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