# **BOARD OF ASSESSMENT APPEALS,** STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

KINGSBOROUGH CROSSING LLC -

٧.

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.:

1975-29-4-24-002+1

Category: Valuation

Property Type: Commercial

Docket Number: 66224

- 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:** 

\$3,513,000

(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 25th day of March 2016.

## **BOARD OF ASSESSMENT APPEALS**

Diane M. DeVries

Diane M. DeVries

Diane M. DeVries

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

Debra A. Baumbach

Gordana Katardzic

# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66224 STIPULATION as To Tax Years 2015/2016 Actual Value

STATE OF COLORADO BD OF ASSESSMENT APPEALS

2016 MAR 22 AM 10: 04

### KINGSBOROUGH CROSSING, 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 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: 16860 East Iliff Avenue and 16880 East Iliff Avenue, County Schedule Numbers: 1975-29-4-24-002 and 1975-29-4-31-001.

A brief narrative as to why the reduction was made: Income approach based on actual income & expenses indicates an 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 1975-29-4-24-002 Land Improvements Personal Total	\$1,097,710 \$2,122,290 \$ \$3,220,000	NEW VALUE 2015/2016 Land Improvements Personal Total	\$1,097,710 \$1,841,290 \$ \$2,939,000
ORIGINAL VALUE 1975-29-4-31-001		NEW VALUE Not Change	
Land	\$272,580	Land	\$272,580
improvements	\$301,420	Improvements	\$301,420
Personal	\$	Personal	\$
Total	\$574,000	Total	\$574,000
TOTAL	\$3,794,000		\$3,513,000

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 February 2016.

Dariush Bozorgpour Property Tax Advisors 3090 S. Jamaica Court, #204 Aurora, CO 80014 (303) 368-0500 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