# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

**MKM PROPERTIES -**

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Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION

# ORDER ON STIPULATION

Docket Number: 66280

**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.: 1973-11-2-28-003+2

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: \$2,626,000

(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 31st day of March 2016.

## **BOARD OF ASSESSMENT APPEALS**

Diane M. DeVries

Diane M. DeVries

Diane 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.

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Gordana Katardzic



# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

DOCKET NUMBER 66280
STIPULATION as To Tax Years 2015/2016 Actual Value

STATE OF ASSESSMENT APPEAL OF ASSESSMENT APPEAL Ial Value

MKM PROPERTIES,

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: 242 Havana Street, 262 Havana Street and Vacant Land, County Schedule Numbers: 1973-11-2-28-003, 1973-11-2-28-002 and 1973-11-2-28-001.

A brief narrative as to why the reduction was made: Income approach indicates that 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:

TOTAL	\$2,636,700		\$2,626,000
Total	\$500	Total	\$0
Personal	\$	Personal	\$
Improvements	\$0	Improvements	\$0
Land	\$500	Land	\$0
ORIGINAL VALUE 1973-11-2-28-001		NEW VALUE 2015/2016	
Total	\$2,199,200	Total	\$2,189,000
Personal	\$	Personal	\$
Improvements	\$1,575,595	Improvements	\$1,565,395
Land	\$623,605	Land	\$623,605
1973-11-2-28-002		2015/2016	
ORIGINAL VALUE		NEW VALUE	
Total	\$437,000	Total	\$437,000
Personal	\$	Personal	\$
Improvements	\$99,944	Improvements	\$99,944
Land	\$337,056	Land	\$337,056
1973-11-2-28-003		No Change	
ORIGINAL VALUE		NEW VALUE	

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 23rd

2016.

David Johnson 18040 Edison Ave.

Joseph C. Sansone CO. Chesterfield, MO 63005 (636) 733-5455

Ronald A. Carl, #2/1673 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

# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66280

BD OF ASSESSMENT APPEALS

# CORRECTED STIPULATION as To Tax Years 2015/2016 Actual Value 17 AM 9: 06

#### MKM PROPERTIES,

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:

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A brief narrative as to why the reduction was made: Income approach indicates that 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 1973-11-2-28-003		NEW VALUE No Change	
Land	\$337,056	Land	\$337,056
Improvements	\$99,944	Improvements	\$99,944
Personal	\$	Personal	\$
Total	\$437,000	Total	\$437,000
ORIGINAL VALUE 1973-11-2-28-002		NEW VALUE 2015/2016	
Land	\$623,605	Land	\$623,605
Improvements	\$1,575,595	Improvements	\$1,564,895
Personal	\$ 1,575,555	Personal	\$
Total	\$2,199,200	Total	\$2,188,500
ORIGINAL VALUE 1973-11-2-28-001		NEW VALUE 2015/2016	
Land	\$500	Land	\$500
Improvements	\$0	Improvements	\$0
Personal	\$	Personal	\$
Total	\$500	Total	\$500
TOTAL	\$2,636,700		\$2,626,000

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 15 day of

2016.

David Johnson Joseph C. Sansone CO. 18040 Edison Ave. Chesterfield, MO 63005 (636) 733-5455

Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639

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