# **BOARD OF ASSESSMENT APPEALS,** Docket Number: 66353 STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: **OSBORNE LTD-**Respondent: ADAMS 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

# FINDINGS OF FACT AND CONCLUSIONS:

Subject property is described as follows: 1.

County Schedule No.:

R0027045

Category: Valuation

Property Type: Commercial

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

**Total Value:** 

\$456,980

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

### **ORDER:**

decision.

Respondent is ordered to reduce the 2015 actual value of the subject property, as set forth above.

The Adams County Assessor is directed to change his/her records accordingly.

### **DATED AND MAILED** this 7th day of April 2016.

#### **BOARD OF ASSESSMENT APPEALS**

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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 Katardzia

STATE OF COLORADO BO OF ASSESSMENT APPEALS BOARD OF ASSESSMENT APPEALS, State of Colorado 2016 MAR 29 AM 11: 20 1313 Sherman Street, Room 315 Denver, CO 80203 Petitioner: OSBORNE LTD Respondent: ▲ COURT USE ONLY ▲ ADAMS COUNTY BOARD OF EQUALIZATION. Docket Number: 66353 Kerri A. Booth, #42562 County Schedule Number: Assistant Adams County Attorney R0027045 4430 S. Adams County Parkway 5th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114

STIPULATION (As to Tax Year 2015 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2015 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

- 1. The property subject to this Stipulation is described as: 2350 E. 120<sup>th</sup> Avenue, Thornton, CO 80233
- 2. The subject property is classified as Commercial property.
- 3. The County Assessor originally assigned the following actual value to the subject property for tax year 2015:

Land \$232,722 Improvements \$270,113 Total \$502,835

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$232,722
Improvements	\$270,113
Total	\$502,835

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2015 for the subject property:

Land	\$232,722
Improvements	\$224,258
Total	\$456,980

- 6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.
- 7. Brief narrative as to why the reduction was made: The actual income and expenses supported an adjustment. The adjusted value is supported by market sales.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 11, 2016 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals \_\_\_\_\_ (check if appropriate).

DATED this 15th day of march 2016.

Consultus Asset Valuation

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