

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 66386
Petitioner: WPC 50TH LLC v. 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 decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R0092711

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: \$3,716,160

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

DATED AND MAILED this 3rd day of February 2016.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Debra A. Baumbach

Debra A. Baumbach

Tisha Luna



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BOARD OF ASSESSMENT APPEALS,
State of Colorado
1313 Sherman Street, Room 315
Denver, CO 80203

Petitioner:
WPC 50TH LLC

Respondent:
ADAMS COUNTY BOARD OF EQUALIZATION.

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Docket Number: 66386
County Schedule Number:
R0092711

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:
6701 E. 50th Avenue, Commerce City, CO 80022
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	\$308,602
Improvements	\$3,689,173
Total	\$3,997,775

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

Land	\$308,602
Improvements	\$3,689,173
Total	\$3,997,775

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	\$308,602
Improvements	\$3,407,558
Total	\$3,716,160

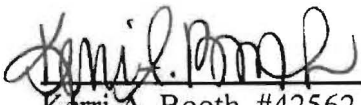
6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

7. Brief narrative as to why the reduction was made: A review of market sales in the subject properties location, the age of the subject property, and the actual income, supports an adjustment to the assigned value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 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 28th day of January 2016.


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