BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

SOUTH SANTA FE PARTNERS LLC -

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Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

Docket Number: 66400

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.: 1971-33-1-00-082+1

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: \$4,870,500

(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 29th day of April 2016.

BOARD OF ASSESSMENT APPEALS

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

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66400

STATE OF COLORADO BD OF ASSESSMENT APPEALS

STIPULATION as To Tax Years 2015/2016 Actual Value APR 26 AM 9: 17

SOUTH SANTA FE PARTNERS 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 INDUSTRIAL and described as follows: 2877 South Santa Fe Drive and 2899 South Santa Fe Drive, County Schedule Numbers: 1971-33-1-00-087 and 1971-33-1-00-082.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that 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 1971-33-1-00-087		NEW VALUE 2015/2016	
Land	\$788,500	Land	\$788,500
Improvements	\$1,305,500	Improvements	\$1,219,000
Personal	\$	Personal	\$
Total	\$2,094,000	Total	\$2,007,500
ORIGINAL VALUE 1971-33-1-00-082		NEW VALUE 2015/2016	
Land	\$990,900	Land	\$990,900
Improvements	\$2,045,100	Improvements	\$1,872,100
Personal	\$	Personal	\$
Total	\$3,036,000	Total	\$2,863,000
TOTAL	\$5,130,000		\$4,870,500

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 Man

2016.

Todd J. Stevens Stevens & Associates, Inc. 9635 S. Maroon Circle, Suite 450 Englewood, CO 80112 (303) 347-1878 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