| BOARD OF ASSESSMENT APPEALS, | Docket Number: 66448 |  |  |
| :--- | :--- | :---: | :---: |
| STATE OF COLORADO |  |  |  |
| 1313 Sherman Street, Room 315 |  |  |  |
| Denver, Colorado 80203 |  |  |  |
| Petitioner: |  |  |  |
| BRIGHTON LEASE MANAGEMENT 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.: R0114338
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: $\quad \$ 26,500,000$
(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 Adams County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 29th day of February 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.
Sima a. Baumbach

Debra A. Baumbach

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| BOARD OF ASSESSMENT APPEALS, State of Colorado | 2016 FEB 23 AM 10:54 |
| :---: | :---: |
| 1313 Sherman Street, Room 315Denver, CO 80203 |  |
|  |  |
| Petitioner: <br> BRIGHTON LEASE MANAGEMENT LLC |  |
| Respondent: <br> ADAMS COUNTY BOARD OF EQUALIZATION. | - COURT USE ONLY |
|  | Docket Number: 66448 County Schedule Number: R011.4338 |
| Kerri A. Booth, \#42562 <br> Assistant Adams County Attorney <br> 4430 S. Adams County Parkway <br> $5^{\text {th }}$ Floor, Suite C5000B <br> Brighton, CO 80601 <br> Telephone: 720-523-6116 <br> Fax: 720-523-6114 |  |
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| STIPULATION (As to Tax Year 2 | 5 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:

18875 Bromley Lane, Brighton, CO 80601
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 | $\$ 1,549,577$ |
| :--- | :--- |
| limprovements | $\$ 38,888,720$ |
| Total | $\$ 40,438,297$ |

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

| Land | $\$ 1,549,577$ |
| :--- | :--- |
| Improvements | $\$ 33,450,423$ |
| Total | $\$ 35,000,000$ |

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 | $\$ 1,549,577$ |
| :--- | :--- |
| Improvements | $\$ 24,950,423$ |
| Total | $\$ 26,500,000$ |

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. Briel narrative as to why the reduction was made: Market sales of comparable properties were reviewed and the value was adjusted based on the vacancy and utility of the subject property.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 22, 2016 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals $\qquad$ (check if appropriate).



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Docket Number: 66448

