# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

SERITAGE KMT FINANCE LLC -

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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.

Docket Number: 66450

#### FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R0040835

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:** 

\$8,663,940

(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 16th day of February 2016.

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

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

Tisha Lyna

Diane M. DeVries

Sura a. Baumbach

Debra A. Baumbach



## BD OF ASSESSMENT APPEALS

BOARD OF ASSESSMENTZARPEALS, AM 9: 21 State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 Petitioner: SERITAGE KMT FINANCE LLC Respondent: **▲ COURT USE ONLY ▲** ADAMS COUNTY BOARD OF EQUALIZATION. Docket Number: 66450 Kerri A. Booth, #42562 County Schedule Number: Assistant Adams County Attorney R0040835 4430 S. Adams County Parkway 5<sup>th</sup> 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: 1400 E. 104<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 \$3,930,339 Improvements \$5,599,661 Total \$9,530,000

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

Land	\$3,930,339
Improvements	\$5,599,661
Total	\$9,530,000

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	\$3,930,339
Improvements	\$4,733,601
Total	\$8,663,940

- 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: Market sales of comparable properties were reviewed and the value was adjusted based on the location and utility of the subject property.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 22, 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 4th day of February 2016.

Downey & Associates, P.C.

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Docket Number: 66450