BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

WEBSTER LAKE LLC -

٧.

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

Docket Number: 66544

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.: R0030506

Category: Valuation Property Type: Residential

- 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: \$12,804,000

(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 9th day of June 2016.

BOARD OF ASSESSMENT APPEALS

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

Debra A. Baumbach

Gordana Katardzic

of Assessment Appeals.

STATE OF COLORADO BOARD OF ASSESSMENT APPEALS, 2016 JUN -7 AM 8: 30 State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 Petitioner: WEBSTER LAKE LLC Respondent: ▲ COURT USE ONLY ▲ ADAMS COUNTY BOARD OF EQUALIZATION. Docket Number: 66544 Kerri A. Booth, #42562 County Schedule Number: Assistant Adams County Attorney R0030506 4430 S. Adams County Parkway 5th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116

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:

Fax: 720-523-6114

- 1. The property subject to this Stipulation is described as:
 Webster Lake Apartments, 11701 Washington Street, Northglenn, CO 80233
- 2. The subject property is classified as Multi Family Residence property.
- 3. The County Assessor originally assigned the following actual value to the subject property for tax year 2015:

Land \$3,416,128 Improvements \$10,113,887 Total \$13,530,015

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

Land \$3,416,128 Improvements \$10,113,887 Total \$13,530,015

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	\$3,416,128
Improvements	\$9,387,872
Total	\$12,804,000

- 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.
- Brief narrative as to why the reduction was made: The value was adjusted based on market sales.
- Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 27, 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 10th day of AMI 2016.

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Docket Number: 66544