

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 66546

Petitioner:

500 EAST 84TH 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.: R0058866+2

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: \$12,300,000

(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 16th day of March 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 of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

G. Katardzic

Gordana Katardzic



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

Petitioner:
500 EAST 84TH LLC

Respondent:
ADAMS COUNTY BOARD OF EQUALIZATION.

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▲ COURT USE ONLY ▲

Docket Number: 66546
Multiple County Account
Numbers: (As set forth in
Attachment A)

STIPULATION (As to Tax Year 2015 Actual Value)

Petitioner 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 and Respondent agree and stipulate as follows:

1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on Attachment A to this Stipulation.
2. The subject properties are classified as Commercial properties.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Adams County Board of Equalization for tax year 2015.
4. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2015 actual values of the subject properties, as shown on Attachment A.

Total 2015 Proposed Value: \$12,300,000
(Referenced in Attachment A)

5. The Both parties stipulate and agree that the valuations as established in Attachment A are binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

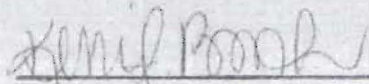
6. Brief narrative as to why the reductions were made: The high level of vacancy and functional obsolescence, with the design and condition of the property, supports a reduction in value.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 15, 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 2nd day of March 2016.



Ryan LLC
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Docket Number: 66546

ATTACHMENT A

2016 MAR 11 AM 10:05

Account Number: R0058866

Original Value:
Land: \$1,037,861
Improvements: \$3,193,728
Total: \$4,231,589

Value after BOE Appeal:
Land: \$1,037,861
Improvements: \$3,193,728
Total: \$4,231,589

Stipulated Value:
Land: \$1,037,861
Improvements: \$2,233,339
Total: \$3,271,200

Account Number: R0058871

Original Value:
Land: \$3,334,155
Improvements: \$7,237,014
Total: \$10,571,169

Value after BOE Appeal:
Land: \$3,334,155
Improvements: \$7,237,014
Total: \$10,571,169

Stipulated Value:
Land: \$3,334,155
Improvements: \$5,498,244
Total: \$8,832,399

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Account Number: R0058873

Original Value:

Land:	\$196,401
Improvements:	\$0
Total:	\$196,401

Value after BOE Appeal:

Land:	\$196,401
Improvements:	\$0
Total:	\$196,401

Stipulated Value:

Land:	\$196,401
Improvements:	\$0
Total:	\$196,401

TOTAL NEW VALUE OF ACCOUNTS = \$12,300,000