BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:	66578		
Petitioner: OAK RIDGE APARTMENTS DELAWARE LLC -				
v.				
Respondent:				
ARAPAHOE 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 describ	operty is described as follows:	
	County Schedule No.:	1975-17-3-19-001+1	

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: \$39,950,000

(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 Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 26th day of May 2016.

BOARD OF ASSESSMENT APPEALS

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Diane M. DeVries

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Debra A. Baumbach

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of Assessment Appeals.

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

Gordana Katardzic



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66578 STIPULATION as To Tax Years 2015/2016 Actual Value

STATE OF COLORADO BD OF ASSESSMENT APPEALS

2016 MAY 23 AM 9:08

OAK RIDGE APARTMENTS DELAWARE 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 **RESIDENTIAL** and described as follows: **704 South Chambers Road** and **810 South Chambers Road**, County Schedule Numbers: **1975-17-3-19-001 and 1975-17-3-20-001**.

A brief narrative as to why the reduction was made: Assessor's 2015 value of \$48,590,000 based on mass appraisal regression analysis not supportable. Comparable sales and GRM indicate that adjustment to \$39,950,000 is correct.

The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE 1975-17-3-19-001 Land Improvements Personal Total	\$1,248,000 \$16,859,300 \$ \$18,107,300	NEW VALUE 2015/2016 Land Improvements Personal Total	\$1,248,000 \$16,357,000 \$ \$17,605,000
ORIGINAL VALUE 1975-17-3-20-001 Land Improvements Personal Total	\$1,584,000 \$28,898,700 \$ \$30,482,700	NEW VALUE 2015/2016 Land Improvements Personal Total	\$1,584,000 \$20,761,000 \$ \$22,345,000
TOTAL	\$48,590,000		\$39,950,000

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 27th day of ____ 2016. Anni Rocio Sosa

Ryan, LLC 5251 DTC Pkwy., #1045 Greenwood Village, CO 80111 (720) 524-0022 Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639

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Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4600

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