

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 66584</b>
Petitioner: <b>JOY S. BURNS REAL ESTATE MARITAL INCOME TRUST</b> - v. Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION</b>	

**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:**

- Subject property is described as follows:  

**County Schedule No.: 1973-02-4-14-001**  
**Category: Valuation**                              **Property Type: Commercial**
- Petitioner is protesting the 2015 actual value of the subject property.
- The parties agreed that the 2015 actual value of the subject property should be reduced to:  

**Total Value: \$13,910,000**  
(Reference Attached Stipulation)
- 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 10th day of June 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



STATE OF COLORADO  
 BOARD OF ASSESSMENT APPEALS  
 STATE OF COLORADO  
 DOCKET NUMBER 66584  
 STIPULATION as To Tax Years 2015/2016 Actual Value

STATE OF COLORADO  
 BD OF ASSESSMENT APPEALS  
 2016 JUN -7 AM 9:18

JOY S BURNS REAL ESTATE MARITAL INCOME TRUST,

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 **COMMERCIAL** and described as follows: **777 Peoria Street**, County Schedule Number: **1973-02-4-14-001**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

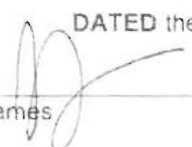
The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows

ORIGINAL VALUE 2015/2016		NEW VALUE 2015/2016	
Land	\$3,919,200	Land	\$3,919,200
Improvements	\$11,134,800	Improvements	\$9,990,800
Personal	\$	Personal	\$
Total	\$15,054,000	Total	\$13,910,000

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 15<sup>th</sup> day of May 2016.

  
 Ian James  
 Ryan  
 5251 DTC Pkwy., Suite 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

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

ARAPAHOE COUNTY

ATTORNEY'S OFFICE