## BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

**OTC TWO LLC-**

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.:

R0181943+1

Category: Valuation

Property Type: Residential

Docket Number: 66701

- 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:** 

\$61,577,727

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

### ORDER:

2.

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 23rd 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 of Assessment Appeals.

Debra A. Baumbach

BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	2016 JUN 21 AM 9: 34
Petitioner: OTC TWO LLC	
Respondent: ADAMS COUNTY BOARD OF EQUALIZATION	▲ COURT USE ONLY ▲
Kerri A. Booth, #42562 Assistant Adams County Attorney 4430 S. Adams County Parkway 5 <sup>th</sup> Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	Docket Number: 66701 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 the attachment to this Stipulation.
- 2. The subject properties are classified as Multi Family Residence properties.
- 3. The attachment to this Stipulation 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 the attachment to this Stipulation.

Total 2015 Proposed Value:

\$61,577,727

- 5. Parties stipulate and agree that the valuations as established on the attachment to this Stipulation are binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.
- 6. A reduction in value was made in order to reflect the income value. The subject property is new construction and is 85.870638% complete. The Assessor's office originally had drawings in summary form. However, field inspections revealed the need for significant corrections to the Assessor's drawings.
- 7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 11, 2016 be vacated; or a hearing has not yet been scheduled before the Board of Assessment Appeals \_\_\_\_ (check if appropriate).

DATED this 8th day of June 201

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Brighton, CO 80601

Telephone: 720-523-6116

Docket Number: 66701

#### ATTACHMENT A

### Account Number: R0181943

Original Value:

Land:

\$3,580,888

Improvements:

\$17,502,358

Total:

\$21,083,246

Value after BOE Appeal:

Land:

\$3,580,888

Improvements:

\$17,502,358

Total:

\$21,083,246

Stipulated Value:

Land:

\$3,580,888

Improvements:

\$15,596,409

Total:

\$19,177,297

### Account Number: R0181944

Original Value:

Land:

\$6,129,832

Improvements:

\$47,086,788

Total:

\$53,216,620

Value after BOE Appeal:

Land:

\$6,129,832

Improvements:

\$47,086,788

Total:

\$53,216,620

Stipulated Value:

Land:

\$6,129,832

Improvements:

\$36,270,598

Total:

\$42,400,430

TOTAL NEW VALUE OF ACCOUNTS = \$61,577,727