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

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

SRP I - MADISON PARK LLC -

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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.:

R0125489+1

Category: Valuation

Property Type: Residential

Docket Number: 66718

- 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:** 

\$48,848,000

(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 18th day of April 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.

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Gordana Katardzic

10: 2-105/

Diane M. DeVries

Sulva a. Baumbach

Debra A. Baumbach



### STATE OF COLORADO BD OF ASSESSMENT APPEALS

BOARD OF ASSESSMENT APPEALS. 2016 APR -4 PM 4: 27 State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 Petitioner: SRP I - MADISON PARK LLC COURT USE ONLY A Respondent: ADAMS COUNTY BOARD OF EQUALIZATION. Docket Number: 66718 Kerri Booth, #42562 Multiple County Account Assistant Adams County Attorney Numbers: (As set forth in 4430 S. Adams County Parkway Attachment A) 5<sup>th</sup> Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116

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:

Fax: 720-523-6114

- 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 Multi-Family Apts. 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: \$48,848,000 (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: Equitability with comparable properties in Adams County.
- 7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 18, 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 30th day of March 2016.

MARVIN F. POER

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Docket Number: 66718

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Attorneys for Agent Marvin F. Poer and Company

#### ATTACHMENT A

## Account Number: R00125486

Original Value:

Land: \$4,894,750

Improvements: \$24,596,738

Total: \$29,491,488

Value after BOE Appeal:

Land: \$4,894,750

Improvements: \$24,596,738

Total: \$29,491,488

Stipulated Value:

Land: \$4,894,750

Improvements: \$20,665,250

Total: \$25,560,000

Account Number: R00125489

Original Value:

Land: \$4,165,381

Improvements: \$19,122,619

Total: \$25,354,281

Value after BOE Appeal:

Land: \$4,165,381

Improvements: \$19,122,619

Total: \$25,354,281

Stipulated Value:

Land: \$4,165,381

Improvements: \$19,122,619

Total: \$23,288,000

**TOTAL NEW VALUE OF ACCOUNTS = \$48,848,000**