BOARD OF ASSESSMENT APPEALS, Docket Number: 66996 STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: CORE AURORA CS LLC -٧. 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:

Subject property is described as follows: 1.

County Schedule No.:

1975-18-2-06-004+1

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:

\$11,250,000

(Reference Attached Stipulation)

The Board concurs with the Stipulation. 4.

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 14th day of September 2016.

BOARD OF ASSESSMENT APPEALS

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

Debra A. Baumbach

Diane M. DeVries

Gordana Katardzic

of Assessment Appeals.

6. Latardin



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 66996 CORRECTED STIPULATION as To Tax Years 2015/2016 Actual Value

2016 SEP 12 AM 10: 10

\$11,250,000

CORE AURORA CS LLC,

Petitioner.

VS.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

TOTAL

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2015 and 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: 13801 East Exposition Avenue and 13923 East Exposition Avenue, County Schedule Numbers: 1975-18-2-06-004 and 1975-18-2-06-008

A brief narrative as to why the reduction was made: Income and sales comparison approaches, including the 8/14 (under contract 6/14) sale of the subject for \$11,250,000, 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 1975-18-2-06-004		NEW VALUE 2015/2016	
Land	\$930.996	Land	\$930,996
			page 4 page
Improvements	\$3,161,004	Improvements	\$3,037,804
Personal	\$	Personal	\$
Total	\$4,092,000	Total	\$3,968,800
ORIGINAL VALUE		NEW VALUE	
1975-18-2-06-008		No Change	
Land	\$2,273,190	Land	\$2,273,190
Improvements	\$5,236,810	Improvements	\$5,008,010
Personal	\$	Personal	\$
Total	\$7,510,000	Total	\$7,281,200

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)(l)) 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.

\$11,602,000

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

day of September

2016.

Flanagan/Bilton 500 N. Dearborn St., 400

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Ronal A. Carl, #21673

Arapahoe Cnty. Bd. Equalization 5334 S. Prince St.

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Arapahoe County Assessor

(303) 795-4600