BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:	67054
Petitioner: 12TH & ELATI RESIDENCES LLC -		
v. Respondent: DENVER 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 describ	bed as follows:		
County Schedule No.:	05034-15-042-000		
Category: Valuation	Property Type	: Mixed Use	
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: \$6,731,800

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

1.

2.

Respondent is ordered to reduce the 2015 actual value of the subject property, as set forth above.

The Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 22nd day of August 2016.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries Jura a Baumbach

Diane M. DeVries

Debra A. Baumbach

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



STATE OF COLORADO BD OF ASSESSMENT APPEAL

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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:	
12 TH & ELATI RESIDENCES LLC	Docket Number:
۷.	67054
Respondent:	Schedule Number:
DENVER COUNTY BOARD OF EQUALIZATION	
Attomey for Denver County Board of Equalization	05034-15-042-000
Office of the City Attorney Mitch T. Behr, #38452 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 FacsImile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2015 ACT	UAL VALUE)

Petitioner, 12th & ELATI RESIDENCES LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

420 W 12th Avenue Denver, CO

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2. The subject property is classified as mixed commercial and residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2015.

Land	\$ 1,066,800
Improvements	\$ 10.033.400
Total	\$ 11,100,200

4. After appeal to the Board of Equalization of the City and County of Denver, the Board of Equalization of the City and County of Denver valued the subject property as follows:

Land	\$ 1,066,800
Improvements	\$ 8,699,000
Total	\$ 9,765,800

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2015.

Commercial	Land	\$	53,400
	Improvements	\$	<u>218,300</u>
	Total	\$	271,700
Residential	Land Improvements Total	() ()	1,013,400 <u>5,446,700</u> 6,460,100

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6. The valuations, as established above, shall be binding only with respect to tax year 2015.

7. Brief narrative as to why the reduction was made:

A further review of appropriate market sales data indicates a reduction.

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 1574 day of AUGUST, 2016.

Agent/Attomey/Petitioner

By:

1st Net Real Estate Services, Inc. Mike Walter 3333 S. Wadsworth Blvd., Suite D-105 Lakewood, CO 80227 Telephone: 720-962-5750 Email: mwalter@1stnetre.com Denver County Board of Equalization

By:

Mitch T. Behr #38452 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, CO 80202 Telephone: 720-913-3275 Docket No.67054