BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

KEY 3300 INVESTMENT LLC-

٧.

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 described as follows: 1.

County Schedule No.:

05125-07-031-000+1

Category: Valuation

Property Type: Commercial

Docket Number: 67067

- 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:

\$14,000,000

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

DATED AND MAILED this 6th day of October 2016.

BOARD OF ASSESSMENT APPEALS

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

Gordana Katardzic

2016 OCT -6 AM II: 04

BOARD OF ASSESSMENT APPEALS

STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

KEY 3300 INVESTMENT LLC

Respondent:

٧.

DENVER COUNTY BOARD OF EQUALIZATION

Attorney for Denver County Board of Equalization

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 Docket Number:

67067

Schedule Number:

05125-07-031-000 + 1

STIPULATION (AS TO TAX YEAR 2015 ACTUAL VALUE)

Petitioner, KEY 3300 INVESTMENT 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:

55 Cook Street Denver, Colorado

The subject property is classified as commercial real property.

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

Land \$ 11,754,000.00 Improvements \$ 7,516,800.00 Total \$ 19,270,800.00

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 \$ 11,754,000.00 Improvements \$ 6,966,900.00 Total \$ 18,720,900.00

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

 Schedule
 05125-07-031-000

 Land
 \$ 3,499,000.00

 Improvements
 \$ 1,000.00

 Total
 \$ 3,500,000.00

 Schedule
 05125-07-183-000

 Land
 \$ 7,034,100.00

 Improvements
 \$ 3,465,900.00

 Total
 \$ 10,500,000.00

- 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 review of the income and expenses and occupancy of the subject property Indicated a reduction in the value of the subject property.

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.

	11.	0	
DATED this	777 day	of OCTOBER	, 2016.

Agent/Attorney/Petitioner

Denver County Board of Equalization

By:

1st Net Real Estate Services

Mike Walter

3333 S Wadsworth Blvd. Suite 105

Lakewood, CO 80227

Telephone: (720) 962-5750 Email: mwalter@1stnetre.com By:

Mitch T. Behr #38452 Assistant City Attorney

201 West Colfax Avenue, Dept. 1207

Denver, CO 80202

Telephone: 720-913-3275

Docket No: 67067