BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

ICON IPC PROPERTY OWNER POOL 6 WEST -

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Respondent:

DENVER COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

Docket Number: 68577

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.: 01141-03-008-000

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: \$8,162,900

(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 4th day of April 2016.

BOARD OF ASSESSMENT APPEALS

Deard William DeVries

Sura a Baumbach Diane M. DeVries I hereby certify that this is a true and

Debra A. Baumbach

Gordana Katardzic

of Assessment Appeals.

correct copy of the decision of the Board

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STATE OF COLORADO BD OF ASSESSMENT APPEALS

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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

1313 Sherman Street, Room 315

Denver, Colorado 80203

Petitioner:

BRE IPC PROPERTY OWNER LLC

٧,

Respondent:

DENVER BOARD OF EQUALIZATION acting as the DENVER BOARD OF COUNTY COMMISSIONERS

Attorney for Denver Board of Equalization

City Attorney

Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202

Telephone: 720-913-3275 Facsimile: 720-913-3180 Docket Number:

68577

Schedule Number:

01141-03-008-000

STIPULATION (AS TO TAX YEAR 2015 ACTUAL VALUE)

Petitioner, BRE IPC PROPERTY OWNER LLC, and Respondent, DENVER BOARD OF EQUALIZATION acting as the DENVER BOARD OF COUNTY COMMISSIONERS, 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(s) and Respondent agree and stipulate as follows:

The property subject to this Stipulation is described as:

11500 E 53RD Ave Denver, Colorado



- 2. 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 \$ 2,069,000.00 Improvements \$ 6,203,800.00 Total \$ 8,272,800.00

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

Land \$ 2,069,000.00 | mprovements \$ 7,179,200.00 | Total \$ 9,248,200.00

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

Land \$ 2,069,000.00 Improvements \$ 6,093,900.00 Total \$ 8,162,900.00

- 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.

DATED this 2614 day of	February	, 2016.

Agent/Attomey/Petitioner

By:

lan James Ryan LLC

5251 DTC PKWY #1045

Greenwood Village, CO 80111

Telephone: (720) 524-0022

Denver Board of Equalization acting as the Denver Board of County

Commissioners

By:

Charles T. Solomon #26873

201 West Colfax Avenue, Dept. 1207

Denver, CO 80202

Telephone: 720-913-3275

Docket No: 68577