# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

VS VALLAGIO HOLDINGS, LLC -

٧.

Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION

## ORDER ON STIPULATION

Docket Number: 68654

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.: 2075-34-1-32-031

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:** \$3,340,778

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

## **DATED AND MAILED** this 20th day of October 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.

BR OF ASSESSMENT AFFEAL

## BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 68654

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#### STIPULATION as To Tax Years 2015/2016 Actual Value

VS VALLAGIO HOLDINGS LLC.

Petitioner,

V5.

ARAPAHOE COUNTY BOARD OF EQUALIZATION.

Respondent.

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 move 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: 10111 Inverness Street, 1-E, County Schedule Number: 2075-34-1-32-031.

A brief narrative as to why the reduction was made: Income and sales comparison approaches 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		NEW VALUE	
2015/2016		2015/2016	
Land	\$293,645	Land	\$293,645
Improvements	\$4,111,030	Improvements	\$3,047,133
Personal	\$	Personal	\$
Total	\$4,404,675	Total	\$3,340,778

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)(I)) 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.

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(s) covered by this Stipulation.

DATED THE

TED the day of

H. Michael Miller, #4174

Berenbaum Weinshlenk, PC 370 17<sup>th</sup> Street, Suite 4800

Denver, CO 80202 (303) 825-0800 Ronald A. Carl, #21673

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

Littleton, CO 80120-1136

(303) 795-4639

Corbin Sakdol

Arapahoe County Assessor 5334 S. Prince St.

Littleton, CO 80120-1136

(303) 795-4600