

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 69041

Petitioner:

VALUE PLACE DENVER CO EAST - AURORA

v.

Respondent:

ADAMS 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 Order on Stipulation.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R0185647
Appeal Category: VALUATION
Current Classification: COMMERCIAL PROPERTY

2. Petitioner is protesting the 2016 classification of the subject property.
3. The parties agreed that the 2016 classification of the subject property should be as follows:

Classification: MIXED USE PROPERTY

(Reference the attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to change the 2016 classification of the subject property as set forth above.

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

DATED AND MAILED this 23rd day of January, 2017.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

G. Katardzic

Gordana Katardzic

2017 JAN 18 PM 3:55

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|--|---|
| BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 | |
| Petitioner: VALUE PLACE DENVER CO EAST - AURORA 1-70 LLC | |
| Respondent: ADAMS COUNTY BOARD OF EQUALIZATION. | ▲ COURT USE ONLY ▲ |
| Kerri A. Booth, #42562 Assistant Adams County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114 | Docket Number: 69041 County Schedule Number: R0185647 |
| STIPULATION (As to Tax Year 2016 Actual Value) | |

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2016 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
15105 E. 38th Avenue, Aurora, Colorado, 80011.
2. For tax year 2016, the subject property was classified as 100% commercial property and the County Assessor assigned it the following actual value:

| | |
|--------------|-------------|
| Land | \$982,086 |
| Improvements | \$3,566,328 |
| Total | \$4,548,414 |

3. The Petitioner made a timely appeal to the Adams County Board of Equalization who held a hearing on the matter but made no adjustment to either the classification or the actual value of the subject property.

4. After the Adams County Board of Equalization's decision, Petitioner submitted actual lodging reports for the subject property to the Adams County Assessor's Office.

5. Those reports demonstrated that the subject property was operating as a mixed use property for tax year 2016. Specifically, based on the information submitted, 55% of the subject property was utilized for extended stay (Residential) purposes. As such, an allocated classification is warranted.

6. Petitioner and Respondent stipulate and agree that the value and classification of the subject property for tax year 2016 should be as follows:

| | |
|---------------------------|---------------------------|
| 45% Commercial | 55% Residential |
| land: \$441,939 | land: \$540,147 |
| improvements: \$1,604,848 | improvements: \$1,961,480 |
| Combined total | |
| land: \$982,086 | |
| improvements: \$3,566,328 | |
| Final total: \$4,548,414 | |

7. Both parties stipulate and agree that the valuation and classification determination as established above is binding with respect to tax year 2016 and that further adjustment or classification changes, whether brought under legal or factual grounds, shall be precluded.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 10, 2017 at 8:30 a.m. should be vacated.

DATED this 8th day of January 2017.



Ryan LLC
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Docket Number: 69041

ATTACHMENT TO BAA Docket# 69041

Account# R0185647

TOTAL

| | | | | | |
|-----------|-------------|-----------|-------------|------------|-----|
| Old Land: | \$982,086 | New Land: | \$982,086 | Chg. Land: | \$0 |
| Old Imps: | \$3,566,328 | New Imps: | \$3,566,328 | Chg. Imps: | \$0 |
| Total: | \$4,548,414 | Total: | \$4,548,414 | Total: | \$0 |

Commercial/Industrial - 29%-45% Commercial

| | | | | | |
|-----------|-------------|-----------|-------------|------------|--------------|
| Old Land: | \$982,086 | New Land: | \$441,939 | Chg. Land: | -\$540,147 |
| Old Imps: | \$3,566,328 | New Imps: | \$1,604,848 | Chg. Imps: | -\$1,961,480 |
| Total: | \$4,548,414 | Total: | \$2,046,787 | Total: | -\$2,501,627 |

APPRAISER CJG
DATE 1/17/17

Residential/Apartment - 7.96%-55% Residential

| | | | | | |
|-----------|-----|-----------|-------------|------------|-------------|
| Old Land: | \$0 | New Land: | \$540,147 | Chg. Land: | \$540,147 |
| Old Imps: | \$0 | New Imps: | \$1,961,480 | Chg. Imps: | \$1,961,480 |
| Total: | \$0 | Total: | \$2,501,627 | Total: | \$2,501,627 |

APPRAISER CJG
DATE 1/17/17

Tax Calculation:

| | |
|-----------------------|-------------------------------|
| Total Assessed Value: | \$792,700 |
| Mill Levy | x <u>130.965</u> (per \$1000) |
| | \$103,815.96 |