

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 69555
Petitioner: CENTENNIAL EAST APARTMENTS LLP - v. Respondent: ARAPAHOE 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:

1. Subject property is described as follows:

County Schedule No.: 034239278+1
Category: Valuation/Protest Appeal Property Type: Residential
2. Petitioner is protesting the 2016 actual value of the subject property.
3. The parties agreed that the 2016 actual value of the subject property should be reduced to:

Total Value: \$25,600,000
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2016 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 25th day of May 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.

Christine Fontenot

Christine Fontenot



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 69555
CORRECTED STIPULATION as To Tax Year 2016 Actual Value**

2017 MAY 24 PM 2:27

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

CENNTENNIAL EAST APARTMENTS LLP,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2016 valuation of the property listed in this Petition and jointly moves 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 **RESIDENTIAL** and is located at: **14406 East Fremont Avenue**, County Schedule Numbers: **2073-30-3-10-001 and 2073-30-3-10-002**.

A brief narrative as to why the reduction was made: Comparable sales and condition of the subject indicate that adjustment to this value is correct.

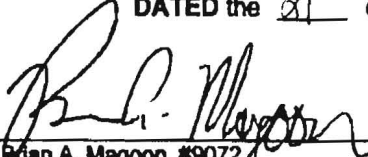
The parties have agreed that the 2016 actual value of the subject property should be reduced as follows:

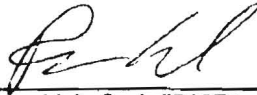
ORIGINAL VALUE		NEW VALUE	
2073-30-3-10-001		2016	
Land	\$680,000	Land	\$680,000
Improvements	\$10,378,200	Improvements	\$7,520,000
Personal	\$0	Personal	\$0
Total	\$11,058,200	Total	\$8,200,000
 ORIGINAL VALUE		 NEW VALUE	
2073-30-3-10-002		2016	
Land	\$1,360,000	Land	\$1,360,000
Improvements	\$20,259,200	Improvements	\$16,040,000
Personal	\$0	Personal	\$0
	\$21,619,200		\$17,400,000
 TOTAL	 \$32,677,400		 \$25,600,000

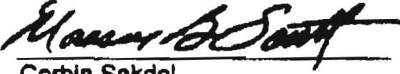
The valuation, as established above, shall be binding only with respect to the tax year 2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 covered by this Stipulation.

DATED the 21st day of March 2017.


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