

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70036</b>
Petitioner: <b>ADRE COUNTRY SQUARE LLC - ANDREW KLEIN</b>  v. Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 1975-20-3-15-002+2**  
**Category: Valuation/Protest Appeal      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: \$2,500,000**  
(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 Arapahoe County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 28th day of June 2017.

**BOARD OF ASSESSMENT APPEALS**

*Diane M DeVries*

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Diane M. DeVries

*Debra A Baumbach*

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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*

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Christine Fontenot



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 70036  
STIPULATION as To Tax Years 2015 and 2016 Actual Value**

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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

**ADRE COUNTRY SQUARE LLC,**

Petitioner,

vs.

**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 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 **COMMERCIAL** and is located at: **2300 South Chambers Road**, County Schedule Numbers: **1975-29-3-15-002, 1975-29-3-15-005, and 1975-29-3-15-003.**

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

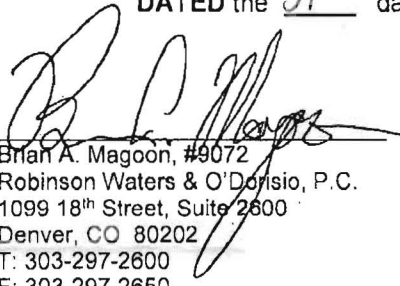
The parties have agreed that the 2015 and 2016 actual value of the subject property should be reduced as follows:

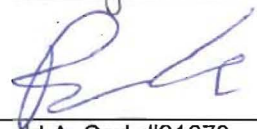
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>1975-29-3-15-002</b>		<b>2015/2016</b>	
Land	\$1,631,350	Land	\$1,631,350
Improvements	\$1,084,650	Improvements	\$553,620
Personal	\$0	Personal	\$0
Total	\$2,716,000	Total	\$2,184,970
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>1975-29-3-15-005</b>		<b>No Change</b>	
Land	\$500	Land	\$500
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$500	Total	\$500
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>1975-29-3-15-003</b>		<b>No Change</b>	
Land	\$314,530	Land	\$314,530
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$314,530	Total	\$314,530
<b>TOTAL</b>	<b>\$3,031,030</b>		<b>\$2,500,000</b>

The valuation, as established above, shall be binding only with respect to the tax years 2015 and 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 31<sup>st</sup> day of May 2017.

  
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