

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70355
Petitioner: SF III CHERRY CREEK LLC v. Respondent: DENVER COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: 06174-00-113-000
Category: Abatement Appeal Property Type: Commercial
2. Petitioner is protesting the 2014 actual value of the subject property.
3. The parties agreed that the 2014 actual value of the subject property should be reduced to:

Total Value: \$3,025,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2014 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 21st day of December 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



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Petitioner: SF III CHERRY CREEK LLC v.	Docket Number: 70355
Respondent: DENVER COUNTY BOARD OF COUNTY COMMISSIONERS	Schedule Number: 08174-00-113-000
Attorney for Denver County Board of County Commissioners of the City and County of Denver City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Email: charles.solomon@denvergov.org	
STIPULATION (AS TO TAX YEAR 2014 ACTUAL VALUE)	

Petitioner, SF III CHERRY CREEK LLC, and Respondent, DENVER COUNTY BOARD OF COUNTY COMMISSIONERS, hereby enter into this Stipulation regarding the tax year 2014 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:

1. The property subject to this Stipulation is described as:

925 South Niagara Street
Denver, Colorado

2. The subject property is classified as a commercial real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2014.

Land	\$	722,000.00
Improvements	\$	<u>2,452,800.00</u>
Total	\$	3,174,800.00

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

Land	\$	722,000.00
Improvements	\$	<u>2,452,800.00</u>
Total	\$	3,174,800.00

5. After further review and negotiation, the Petitioner and Denver County Board of County Commissioners of the City and County of Denver agree to the following actual value for the subject property for tax year 2014.

Land	\$	722,000.00
Improvements	\$	<u>2,303,000.00</u>
Total	\$	3,025,000.00

6. The valuations, as established above, shall be binding only with respect to tax year 2014.

7. Brief narrative as to why the reduction was made:

A review of the comparable sales indicated a reduction in the value of the subject property, as well as the high vacancy rate experienced by the 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 15th day of December, 2017.

Agent/Attorney/Petitioner

Denver County Board of County
Commissioners of the City and County of
Denver

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