

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70393
Petitioner: KIMCO EAST BANK 689 INC v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been accepted 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.: 2073-06-3-64-004+6
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

Total Value: \$12,354,000
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2017 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 13th day of December 2018.

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.

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 70393
STIPULATION as To Tax Years 2017/2018 Actual Value**

STATE OF COLORADO
BD OF ASSESSMENT APPEALS
2018 NOV 20 PM 4: 18

KIMCO EAST BANK 689 INC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2017/2018 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: **4000 South Parker Road, 4090 South Parker Road, 4002 South Parker Road, 4042 South Parker Road, 4086 South Parker Road, 4100 South Parker Road and 4102 South Parker Road**, County Schedule Numbers: **2073-06-3-97-001, 2073-06-3-64-004, 2073-06-3-64-010, 2073-06-3-64-009, 2073-06-3-64-011, 2073-06-3-64-006 and 2073-06-3-64-007.**

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 2017/2018 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2073-06-3-97-001		No Change	
Land	\$884,198	Land	\$884,198
Improvements	\$838,802	Improvements	\$838,802
Personal	\$0	Personal	\$0
Total	\$1,723,000	Total	\$1,723,000

ORIGINAL VALUE		NEW VALUE	
2073-06-3-64-004		No Change	
Land	\$1,239,709	Land	\$1,239,709
Improvements	\$295,291	Improvements	\$295,291
Personal	\$0	Personal	\$0
Total	\$1,535,000	Total	\$1,535,000

ORIGINAL VALUE		NEW VALUE	
2073-06-3-64-010		2017/2018	
Land	\$981,989	Land	\$981,989
Improvements	\$1,654,011	Improvements	\$636,711
Personal	\$0	Personal	\$0
Total	\$2,636,000	Total	\$1,618,700

ORIGINAL VALUE**2073-06-3-64-009**

Land	\$1,207,545
Improvements	\$1,039,455
Personal	\$0
Total	\$2,247,000

NEW VALUE**No Change**

Land	\$1,207,545
Improvements	\$1,039,455
Personal	\$0
Total	\$2,247,000

ORIGINAL VALUE**2073-06-3-64-011**

Land	\$393,255
Improvements	\$549,745
Personal	\$0
Total	\$943,000

NEW VALUE**2017/2018**

Land	\$393,255
Improvements	\$394,215
Personal	\$0
Total	\$787,470

ORIGINAL VALUE**2073-06-3-64-006**

Land	\$920,790
Improvements	\$1,942,210
Personal	\$0
Total	\$2,863,000

NEW VALUE**No Change**

Land	\$920,790
Improvements	\$1,942,210
Personal	\$0
Total	\$2,863,000

ORIGINAL VALUE**2073-06-3-64-007**

Land	\$766,581
Improvements	\$1,058,419
Personal	\$0
Total	\$1,825,000

NEW VALUE**2017/2018**

Land	\$766,581
Improvements	\$813,249
Personal	\$0
Total	\$1,579,830

TOTAL**\$13,772,000****\$12,354,000**

The valuation, as established above, shall be binding only with respect to the tax years 2017/2018. 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. Petitioner agrees to waive the right to any further appeal for the assessment year covered by this Stipulation.

DATED the 31st day of October 2018.

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