

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70422
Petitioner: LOWE'S HOME CENTERS LLC, SUCCESSOR IN INTEREST TO LOWE'S HIW INC 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.: 033287304
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: \$9,157,000
 (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 1st day of February 2018.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Debra A. Baumbach

Debra A. Baumbach

Christine Fontenot

Christine Fontenot



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 70422
STIPULATION as To Tax Years 2017/2018 Actual Value**

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2018 JAN 25 AM 9:38

LOWE'S HOME CENTERS LLC SUCCESSOR IN INTEREST TO LOWE'S HIW 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: **4401 South Buckley Road**, County Schedule Number: **2073-08-1-30-001**.

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 2017/2018		NEW VALUE 2017/2018	
Land	\$3,923,016	Land	\$3,923,016
Improvements	\$5,580,984	Improvements	\$5,233,984
Personal	\$0	Personal	\$0
Total	\$9,504,000	Total	\$9,157,000

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. Respondent reserves the right to account for any value added or subtracted by any "unusual conditions" (as defined in and limited by C.R.S. § 39-1-104(11)(b)(I)) that may have occurred between 1/1/2017 and 1/1/2018. Petitioner does not waive the right to dispute any value added or subtracted by any "unusual condition" so accounted for by the Assessor.

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 2nd day of January 2018.

 H. Michael Miller, Esq. Spencer Fane LLP 370 17 th Street, Suite 4800 Denver, CO 80202 (303) 592-8330	 Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639	 Marc Scott Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4600
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