

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70807</b>
Petitioner: <b>GP RETAIL I LLC</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 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.: 2073-25-4-41-001+1**  
     **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: \$12,250,000**  
 (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 26th day of April 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.

*Gordana Katardzic*

\_\_\_\_\_  
Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 70807  
STIPULATION as To Tax Years 2017/2018 Actual Value**

2018 APR 19 AM 9:22

**GP RETAIL I LLC,**

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: **7360 South Gartrell Road and 7420 South Gartrell Road**, County Schedule Numbers: **2073-25-4-41-001 and 2073-36-1-10-007**.

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:

<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2073-25-4-41-001</b>		<b>2017/2018</b>	
Land	\$3,626,160	Land	\$3,626,160
Improvements	\$2,348,840	Improvements	\$2,059,247
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$5,975,000</b>	<b>Total</b>	<b>\$5,685,407</b>

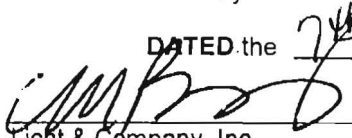
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>2073-36-1-10-007</b>		<b>2017/2018</b>	
Land	\$2,177,470	Land	\$2,177,470
Improvements	\$5,227,530	Improvements	\$4,387,123
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$7,405,000</b>	<b>Total</b>	<b>\$6,564,593</b>

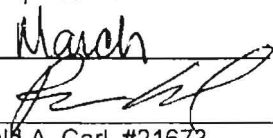
<b>TOTAL</b>	<b>\$13,380,000</b>	<b>\$12,250,000</b>
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The valuation, as established above, shall be binding only with respect to the tax years 2017/2018. This valuation, as established above, is for purposes of settlement only and does not reflect an 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 7<sup>th</sup> day of March, 2018.

  
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ARAPAHOE COUNTY  
MAR - 7 2018  
ATTORNEY'S OFFICE