

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 71209
Petitioner: GPIPM LTD 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.: 2075-16-1-07-007
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: \$26,000,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

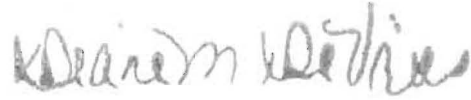
ORDER:

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 September 2018.

BOARD OF ASSESSMENT APPEALS

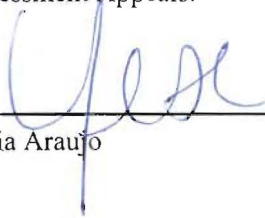


Diane M. DeVries

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



Debra A. Baumbach



Yesenia Araujo



BOARD OF ASSESSMENT APPEALS **STATE OF COLORADO**
STATE OF COLORADO **BD OF ASSESSMENT APPEALS**
DOCKET NUMBER 71209
STIPULATION as To Tax Years 2017/2018 Actual Value

2018 AUG 30 PM 2:17

GPIPM LTD,

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: **8101 East Prentice Avenue**, County Schedule Number: **2075-16-1-07-007**.

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 2017/2018		NEW VALUE 2017/2018	
Land	\$1,307,160	Land	\$1,307,160
Improvements	\$25,386,840	Improvements	\$24,692,840
Personal Property	\$0	Personal Property	\$0
Total	\$26,694,000	Total	\$26,000,000

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 9th day of August 2018.


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ARAPAHOE COUNTY

AUG 13 2018

ATTORNEY'S OFFICE