

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72007
Petitioner: PARK AVENUE WEST RESIDENTIAL LLLP v. Respondent: DENVER 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.: 02342-17-007-000+2
Category: Valuation/Protest Appeal Property Type: Residential
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: \$12,236,600
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

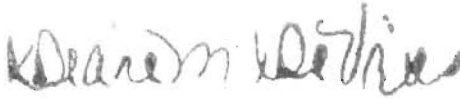
ORDER:

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.

The Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 14th day of June 2018.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



Debra A. Baumbach

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



Danielle Williams



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: PARK AVENUE WEST RESIDENTIAL LLLP v. Respondent:	Docket Number: 72007 <i>6/13</i>
DENVER COUNTY BOARD OF EQUALIZATION Attorney for Denver County Board of Equalization 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 Facsimile: 720-913-3180	Schedule Number: 02342-17-007-000+2
STIPULATION (AS TO TAX YEAR 2017 ACTUAL VALUE)	

Petitioner, PARK AVENUE WEST RESIDENTIAL LLLP, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 2017 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

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

827 Park Ave -837 & 2321 Champa St
Denver, Colorado
2. The subject property is classified as residential property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2017.

02342-17-007-000	
Land	\$ 820,200.00
Improvements	\$ <u>9,325,800.00</u>
Total	\$ 10,146,000.00

02342-17-038-000	
Land	\$ 1,230,300.00
Improvements	\$ <u>13,068,500.00</u>
Total	\$ 14,298,800.00

02342-18-064-000	
Land	\$ 1,330,200.00
Improvements	\$ <u>16,794,400.00</u>
Total	\$ 18,124,600.00

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

02342-17-007-000	
Land	\$ 820,200.00
Improvements	\$ <u>6,869,100.00</u>
Total	\$ 7,689,300.00

02342-17-038-000	
Land	\$ 1,230,300.00
Improvements	\$ <u>9,615,200.00</u>
Total	\$ 10,845,500.00

02342-18-064-000	
Land	\$ 1,330,200.00
Improvements	\$ <u>12,393,900.00</u>
Total	\$ 13,724,100.00

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2017.

02342-17-007-000		
Land	\$	820,200.00
Improvements	\$	<u>6,438,700.00</u>
Total	\$	7,258,900.00

02342-17-038-000		
Land	\$	1,230,300.00
Improvements	\$	<u>9,174,900.00</u>
Total	\$	10,405,200.00

02342-18-064-000		
Land	\$	1,330,200.00
Improvements	\$	<u>10,906,400.00</u>
Total	\$	12,236,600.00

6. The valuations, as established above, shall be binding only with respect to tax year 2017.


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

A review of the comparable sales of the subject property indicated a reduction in the value of the subject 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 7th day of June, 2018.

Agent/Attorney/Petitioner

By: 
 Mike Walter
 1st Net Real Estate Services
 3333 S Wadsworth Bv #105
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Denver County Board of Equalization

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 Email: charles.solomon@denvergov.org
 Docket No: 72007



MICHAEL B. HANCOCK
Mayor

June 7, 2018

DEPARTMENT OF LAW
KRISTIN M. BRONSON
CITY ATTORNEY

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Colorado Board of Assessment Appeals
1313 Sherman Street #315
Denver, Colorado 80203

Re: Docket Number: 72007
PARK AVENUE WEST RESIDENTIAL LLLP

Dear Chairperson and Members of the Board:

Please find a copy of the Stipulation As to Value in this matter.

Sincerely,

Charles T. Solomon
Assistant City Attorney

/sal

cc: Mike Walter, 1st Net Real Estate Services, Inc.

Enclosure