

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72023
Petitioner: 12TH & ELATI RESIDENCES LLC 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.: 05034-15-042-000
 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: \$9,466,200
 (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 13th day of March 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.

Christine Fontenot

Christine Fontenot



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: 12th & ELATI RESIDENCES LLC	
v.	
Respondent: DENVER COUNTY BOARD OF EQUALIZATION	Docket Number: 72023
Attorney for Denver County Board of Equalization of the City and County of Denver	Schedule Number: 05034-15-042-000
City Attorney Noah Cecil #48837 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720.913.3275 Email: noah.cecil@denvergov.org	
STIPULATION (AS TO TAX YEAR 2017 ACTUAL VALUE)	

Petitioner, 12th & ELATI RESIDENCES LLC and Respondent, DENVER COUNTY BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, 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(s) and Respondent agree and stipulate as follows:

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

420 W 12th Avenue
Denver, CO

2. The subject property is classified as mixed use non-residential and residential real property.

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

Land	\$	1,255,000
Improvements	\$	<u>22,218,600</u>
Total	\$	23,473,600

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

Land	\$	1,255,000
Improvements	\$	<u>10,120,900</u>
Total	\$	11,375,900

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2017 (separated by non-residential and residential uses).

Non-Residential:		
Land	\$	62,800
Improvements	\$	<u>329,800</u>
Total	\$	392,600
Residential:		
Land	\$	1,192,200
Improvements	\$	<u>7,881,400</u>
Total	\$	9,073,600

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 further review of appropriate subject characteristics applied to residential market data with discounts for restricted rents indicates a reduction.

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 March, 2018.

Agent/Attorney/Petitioner

Denver County Board of Equalization of
the City and County of Denver

By: 

Mike Walter
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By: 

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Denver, CO 80202
Telephone: 720.913.3275
Docket No. 72023

ATTACHMENT TO BAA 72023-2017 Schedule #05034-15-042-000

TOTAL					
Old Land:	\$1,255,000	New Land:	\$1,255,000	Chg. Land:	\$0
Old Imps:	\$10,120,900	New Imps:	\$8,211,200	Chg. Imps:	-\$1,909,700
Total:	\$11,375,900	Total:	\$9,466,200	Total:	-\$1,909,700

Commercial/Industrial - 28%					
Old Land:	\$62,800	New Land:	\$82,800	Chg. Land:	\$0
Old Imps:	\$329,800	New Imps:	\$329,800	Chg. Imps:	\$0
Total:	\$392,600	Total:	\$392,600	Total:	\$0

APPRAISER GAF
DATE 2/23/18

Residential/Apartment - 7.96%					
Old Land:	\$1,192,200	New Land:	\$1,192,200	Chg. Land:	\$0
Old Imps:	\$9,791,100	New Imps:	\$7,881,400	Chg. Imps:	-\$1,909,700
Total:	\$10,983,300	Total:	\$9,073,600	Total:	-\$1,909,700

APPRAISER GAF
DATE 2/23/18

Tax Calculation:	
Total Assessed Value:	\$836,110
Mill Levy	x <u>77.134 (per \$1000)</u>
	\$64,492.51