

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 72466</b>
Petitioner: <b>IMP ELEMENT 47 LLC</b>  v.  Respondent: <b>DENVER 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.: 02321-26-129-000**  
     **Category: Valuation/Protest Appeal      Property Type: Mixed Use**
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: \$77,993,600**  
 (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 26th day of April 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

*Gordana Katardzic*

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Gordana Katardzic



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<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: <b>IMP ELEMENT 47 LLC</b> v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION</b> Attorney for Denver County Board of Equalization of the City and County of Denver  City Attorney  Noah Cecil #48837 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Email: <a href="mailto:noah.cecil@denvergov.org">noah.cecil@denvergov.org</a>	Docket Number:  72466  Schedule Number:  02321-26-129-000
<b>STIPULATION (AS TO TAX YEAR 2017 ACTUAL VALUE)</b>	

Petitioner, IMP ELEMENT 47 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:

2185 Bryant Street  
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	\$	23,482,900
Improvements	\$	<u>70,807,900</u>
Total	\$	94,290,800

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	\$	23,482,900
Improvements	\$	<u>60,528,900</u>
Total	\$	84,011,800

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	\$	469,600
Improvements	\$	<u>674,000</u>
Total	\$	1,143,600
Residential:		
Land	\$	23,013,300
Improvements	\$	<u>53,836,700</u>
Total	\$	76,850,000

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:

Further review of the subject property's characteristics and a revised sales comparison analysis results in 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 20<sup>th</sup> day of April, 2018.

Agent/Attorney/Petitioner

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

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Docket No. 72466  
#48837

ATTACHMENT TO BAA 72466-2017 Schedule #02321-26-129-000

TOTAL					
Old Land:	\$23,482,900	New Land:	\$23,482,900	Chg. Land:	\$0
Old Imps:	\$60,528,900	New Imps:	\$54,510,700	Chg. Imps:	-\$6,018,200
Total:	\$84,011,800	Total:	\$77,993,600	Total:	-\$6,018,200

Commercial/Industrial - 29%				APPRAISER	GAF
Old Land:	\$469,600	New Land:	\$469,600	DATE	4/10/18
Old Imps:	\$891,400	New Imps:	\$674,000	Chg. Land:	\$0
Total:	\$1,361,000	Total:	\$1,143,600	Chg. Imps:	-\$217,400
				Total:	-\$217,400

Residential/Apartment - 7.96%				APPRAISER	GAF
Old Land:	\$23,013,300	New Land:	\$23,013,300	DATE	4/10/18
Old Imps:	\$59,637,500	New Imps:	\$53,836,700	Chg. Land:	\$0
Total:	\$82,650,800	Total:	\$76,850,000	Chg. Imps:	-\$5,800,800
				Total:	-\$5,800,800

Tax Calculation:	
Total Assessed Value:	\$6,448,900
Mill Levy	x 77.134 (per \$1000)
	<u>\$497,429.45</u>