

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 73558</b>
Petitioner: <b>425 LLC</b>  v.  Respondent: <b>ARAPAHOE COUNTY BOARD OF COUNTY COMMISSIONERS</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.: 1973-18-2-02-043**

**Category: Abatement Appeal                      Property Type: Commercial**

2. Petitioner is protesting the 2014 actual value of the subject property.

3. The parties agreed that the 2014 actual value of the subject property should be reduced to:

**Total Value: \$7,500,000**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

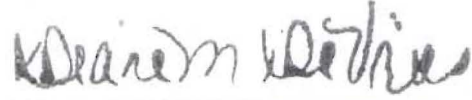
**ORDER:**

Respondent is ordered to reduce the 2014 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 24th day of April 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.



Christine Fontenot



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 73558  
STIPULATION as To Tax Year 2014 Actual Value

2018 APR 17 PM 3:21

425 LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2014 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: **425 South Cherry Street**, County Schedule Number: **1973-18-2-02-043**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

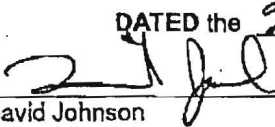
The parties have agreed that the 2014 actual value of the subject property should be reduced as follows:

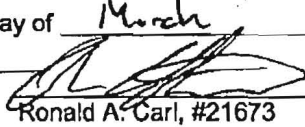
ORIGINAL VALUE 2014		NEW VALUE 2014	
Land	\$2,151,642	Land	\$2,901,090
Improvements	\$5,948,358	Improvements	\$4,598,910
Personal	\$0	Personal	\$0
Total	\$8,100,000	Total	\$7,500,000

The valuation, as established above, shall be binding only with respect to the tax year 2014. 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 27<sup>th</sup> day of March 2018.

  
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