

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 74112
Petitioner: CREEKSIDE TWO ON INVERNESS LLC v. Respondent: ARAPAHOE COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: 2075-35-2-14-001+28
Category: Abatement 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: \$5,418,800
(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 31st day of December 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.

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 74112
STIPULATION as To Tax Year 2017 Actual Value**

STATE OF COLORADO
BD. OF ASSESSMENT APPEALS
2018 DEC 31 AM 8:38

CREEKSIDE TWO ON INVERNESS LLC,

Petitioner,

vs. ,

ARAPAHOE BOARD OF COUNTY COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2017 valuation of the property listed in this Petition and jointly move 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: **88 Inverness Circle E**, County Schedule Numbers: 2075-35-2-14-001, 2075-35-2-14-002, 2075-35-2-14-003, 2075-35-2-14-010, 2075-35-2-14-011, 2075-35-2-14-012, 2075-35-2-16-003, 2075-35-2-17-002, 2075-35-2-18-001, 2075-35-2-18-002, 2075-35-2-18-004, 2075-35-2-18-005, 2075-35-2-18-006, 2075-35-2-19-007, 2075-35-2-19-008, 2075-35-2-22-003, 2075-35-2-22-004, 2075-35-2-23-001, 2075-35-2-23-002, 2075-35-2-23-003, 2075-35-2-23-004, 2075-35-2-23-005, 2075-35-2-23-006, 2075-35-2-23-007, 2075-35-2-23-008, 2075-35-2-25-005, 2075-35-2-25-006, 2075-35-2-28-001 and 2075-35-2-28-005.

A brief narrative as to why the reduction was made: Comparable market sales with support from income approach indicate that adjustment to this value is correct.


The parties have agreed that the 2017 actual value of the subject property should be reduced as follows:

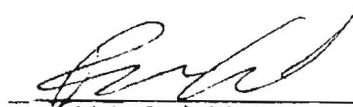
Account #	PARCEL NO.	Site Address	2017 Total	2017 Land	2017 Imp	2017 Adj Act	2017 Adj	2017 Adj
			Actual Value	Value	Value	Value	Land Value	Imp Value
034412093	2075-35-2-14-001	88 INVERNESS CIR E A-101	\$ 178,200	\$ 43,219	\$ 134,981	\$ 169,290	\$ 43,219	\$ 126,071
034412115	2075-35-2-14-002	88 INVERNESS CIR E A-102	\$ 222,200	\$ 53,867	\$ 168,333	\$ 211,090	\$ 53,867	\$ 157,223
034412123	2075-35-2-14-003	88 INVERNESS CIR E A-103	\$ 236,200	\$ 57,277	\$ 178,923	\$ 224,390	\$ 57,277	\$ 167,113
034412328	2075-35-2-14-010	88 INVERNESS CIR E A-204	\$ 253,800	\$ 61,545	\$ 192,255	\$ 241,110	\$ 61,545	\$ 179,565
034412336	2075-35-2-14-011	88 INVERNESS CIR E A-205	\$ 179,400	\$ 43,516	\$ 135,884	\$ 170,430	\$ 43,516	\$ 126,914
034412344	2075-35-2-14-012	88 INVERNESS CIR E A-206	\$ 311,600	\$ 75,559	\$ 236,041	\$ 296,020	\$ 75,559	\$ 220,461
034412492	2075-35-2-16-003	88 INVERNESS CIR E C-103	\$ 225,000	\$ 54,549	\$ 170,451	\$ 213,750	\$ 54,549	\$ 159,201
034412522	2075-35-2-17-002	88 INVERNESS CIR E D-102	\$ 195,800	\$ 47,487	\$ 148,313	\$ 186,010	\$ 47,487	\$ 138,523
034412557	2075-35-2-18-001	88 INVERNESS CIR E E-101	\$ 251,000	\$ 60,852	\$ 190,148	\$ 238,450	\$ 60,852	\$ 177,598
034412565	2075-35-2-18-002	88 INVERNESS CIR E E-102	\$ 174,200	\$ 42,240	\$ 131,960	\$ 165,490	\$ 42,240	\$ 123,250
034412581	2075-35-2-18-004	88 INVERNESS CIR E E-104	\$ 177,600	\$ 43,065	\$ 134,535	\$ 168,720	\$ 43,065	\$ 125,655
034412590	2075-35-2-18-005	88 INVERNESS CIR E E-105	\$ 149,200	\$ 36,179	\$ 113,021	\$ 141,740	\$ 36,179	\$ 105,561
034412603	2075-35-2-18-006	88 INVERNESS CIR E E-106	\$ 177,000	\$ 42,933	\$ 134,067	\$ 168,150	\$ 42,933	\$ 125,217
034412671	2075-35-2-19-007	88 INVERNESS CIR E F-107	\$ 162,200	\$ 39,325	\$ 122,875	\$ 154,090	\$ 39,325	\$ 114,765
034412689	2075-35-2-19-008	88 INVERNESS CIR E F-108	\$ 148,400	\$ 35,992	\$ 112,408	\$ 140,980	\$ 35,992	\$ 104,988
034661247	2075-35-2-22-003	88 INVERNESS CIR E H-103	\$ 326,200	\$ 71,764	\$ 254,436	\$ 309,890	\$ 71,764	\$ 238,126
034661271	2075-35-2-22-004	88 INVERNESS CIR E H-104	\$ 174,800	\$ 38,456	\$ 136,344	\$ 166,060	\$ 38,456	\$ 127,604
034661468	2075-35-2-23-001	88 INVERNESS CIR E I-101	\$ 149,600	\$ 32,912	\$ 116,688	\$ 142,120	\$ 32,912	\$ 109,208
034661531	2075-35-2-23-002	88 INVERNESS CIR E I-102	\$ 174,000	\$ 38,280	\$ 135,720	\$ 165,300	\$ 38,280	\$ 127,020
034661565	2075-35-2-23-003	88 INVERNESS CIR E I-103	\$ 246,800	\$ 54,296	\$ 192,504	\$ 234,460	\$ 54,296	\$ 180,164
034661671	2075-35-2-23-004	88 INVERNESS CIR E I-104	\$ 165,200	\$ 36,344	\$ 128,856	\$ 156,940	\$ 36,344	\$ 120,596
034661697	2075-35-2-23-005	88 INVERNESS CIR E I-105	\$ 148,400	\$ 32,648	\$ 115,752	\$ 140,980	\$ 32,648	\$ 108,332
034661719	2075-35-2-23-006	88 INVERNESS CIR E I-106	\$ 172,800	\$ 38,016	\$ 134,784	\$ 164,160	\$ 38,016	\$ 126,144
034661735	2075-35-2-23-007	88 INVERNESS CIR E I-107	\$ 146,000	\$ 32,120	\$ 113,880	\$ 138,700	\$ 32,120	\$ 106,580
034661751	2075-35-2-23-008	88 INVERNESS CIR E I-108	\$ 176,400	\$ 38,808	\$ 137,592	\$ 167,580	\$ 38,808	\$ 128,772
034662154	2075-35-2-25-005	88 INVERNESS CIR E K-105	\$ 159,000	\$ 34,980	\$ 124,020	\$ 151,050	\$ 34,980	\$ 116,070
034662171	2075-35-2-25-006	88 INVERNESS CIR E K-106	\$ 149,600	\$ 32,912	\$ 116,688	\$ 142,120	\$ 32,912	\$ 109,208
034663126	2075-35-2-28-001	88 INVERNESS CIR E N-101	\$ 227,000	\$ 49,940	\$ 177,060	\$ 215,650	\$ 49,940	\$ 165,710
034663215	2075-35-2-28-005	88 INVERNESS CIR E N-105	\$ 246,400	\$ 54,208	\$ 192,192	\$ 234,080	\$ 54,208	\$ 179,872
			\$ 5,704,000	\$ 1,323,289	\$ 4,380,711	\$ 5,418,800	\$ 1,323,289	\$ 4,095,511

The valuation, as established above, shall be binding only with respect to tax years 2017. 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 25th day of October 2018.


Travis M. Stuard
Duff & Phelps, LLC
1200 17th Street, Suite 990
Denver, CO 80202
(303) 749-9033


Ronald A. Carl, #21673
Arapahoe Cnty. Bd.
of Commissioners
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4639


Marc Scott
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4600