

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 74377
Petitioner: ASPEN GRF2 LLC v. Respondent: ARAPAHOE 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.: 2077-29-3-03-002+4
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2018 actual value of the subject property.
3. The parties agreed that the 2018 actual value of the subject property should be reduced to:

Total Value: \$69,500,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2018 actual value of the subject property, as set forth above.

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

DATED this 14th day of January 2019.

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

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 74377
STIPULATION as To Tax Year 2018 Actual Value**

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

2019 JAN 10 PM 3:57

ASPEN GRF 2 LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding the tax year 2018 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: **7301 South Santa Fe Drive**, County Schedule Numbers: **2077-29-4-24-001, 2077-29-4-25-001, 2077-29-3-03-002, 2077-29-3-04-001 and 2077-29-4-23-002.**

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

The parties have agreed that the 2018 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2077-29-4-24-001		2018	
Land	\$2,064,740	Land	\$2,064,740
Improvements	\$1,577,260	Improvements	\$1,505,244
Personal	\$0	Personal	\$0
Total	\$3,642,000	Total	\$3,569,984
ORIGINAL VALUE		NEW VALUE	
2077-29-4-25-001		2018	
Land	\$3,397,680	Land	\$3,397,680
Improvements	\$4,541,320	Improvements	\$4,384,336
Personal	\$0	Personal	\$0
Total	\$7,939,000	Total	\$7,782,016
ORIGINAL VALUE		NEW VALUE	
2077-29-3-03-002		2018	
Land	\$784,080	Land	\$784,080
Improvements	\$3,997,920	Improvements	\$3,903,362
Personal	\$0	Personal	\$0
Total	\$4,782,000	Total	\$4,687,442
ORIGINAL VALUE		NEW VALUE	
2077-29-3-04-001		2018	
Land	\$8,180,560	Land	\$8,180,560
Improvements	\$26,162,440	Improvements	\$25,483,349
Personal	\$0	Personal	\$0
Total	\$34,343,000	Total	\$33,663,909

ORIGINAL VALUE
2077-29-4-23-002

Land	\$10,005,540
Improvements	\$10,190,460
Personal	\$0
Total	\$20,196,000

NEW VALUE
2018

Land	\$10,005,540
Improvements	\$9,791,109
Personal	\$0
Total	\$19,796,649

TOTAL

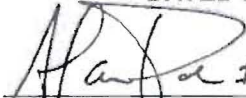
\$70,902,000

\$69,500,000

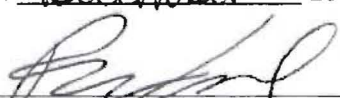
The valuation, as established above, shall be binding only with respect to the tax year 2018. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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.

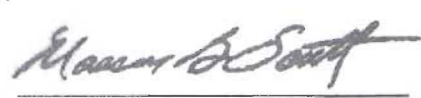
DATED the 10th day of December 2018.



Alan Poe, Esq.
The Poe Law Office, LLC
7200 S. Alton Way, B-150
Centennial, CO 80112
(303) 993-3953



Ronald A. Carl, #21673
Arapahoe Cnty. Bd. Equalization
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