

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75753
Petitioner: BRISBEN CENTENNIAL EAST II/ CENTENNIAL EAST APARTMENTS LP 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.: 034239278+1
Category: Valuation/Protest Appeal Property Type: Residential
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

Total Value: \$23,936,640
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

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

DATED this 30th day of January 2020.

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

Gesenia Araujo

Gesenia Araujo



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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 75753
STIPULATION as To Tax Years 2019/2020 Actual Value**

BRISBEN CENTENNIAL EAST II/CENTENNIAL EAST APARTMENTS LP,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2019/2020 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 RESIDENTIAL and is located at: 14400 East Fremont Avenue and 14406 East Fremont Avenue, County Schedule Numbers: 2073-30-3-10-001 and 2073-30-3-10-002.

A brief narrative as to why the reduction was made: Sales comparison approach, considering edma low income subject units, indicates that adjustment to this value is correct.

The parties have agreed that the 2019/2020 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2073-30-3-10-001		2019/2020	
Land	\$4,400,000	Land	\$4,400,000
Improvements	\$6,800,000	Improvements	\$3,507,040
Personal	\$0	Personal	\$0
Total	\$11,200,000	Total	\$7,907,040

ORIGINAL VALUE		NEW VALUE	
2073-30-3-10-002		2019/2020	
Land	\$8,800,000	Land	\$8,800,000
Improvements	\$13,600,000	Improvements	\$7,229,800
Personal	\$0	Personal	\$0
Total	\$22,400,000	Total	\$16,029,800

TOTAL **\$33,600,000** **\$23,936,840**

The valuation, as established above, shall be binding only with respect to the tax years 2019/2020. 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 27th day of November 2019.

Kimberly Bruntsch

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