

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75829
Petitioner: JEWELL STORAGE SPE 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.: 1975-25-2-01-002+1
Category: Valuation/Protest Appeal Property Type: Commercial
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: \$9,890,000
(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 24th day of January 2020.

BOARD OF ASSESSMENT APPEALS

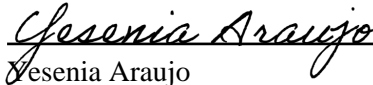


Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Cesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 75829
STIPULATION as To Tax Years 2019/2020 Actual Value**

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2019 DEC 11 PM 2:14

JEWELL STORAGE SPE LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 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 **COMMERCIAL** and is located at **21920 East Atlantic Place and 22022 East Atlantic Place**, County Schedule Numbers: **1975-25-2-01-002 and 1975-25-2-02-001**.

A brief narrative as to why the reduction was made: Income approach, with support from cost approach, 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	
1975-25-2-01-002		2019/2020	
Land	\$2,522,995	Land	\$2,522,995
Improvements	\$2,077,240	Improvements	\$1,515,179
Personal	\$0	Personal	\$0
Total	\$4,600,235	Total	\$4,038,174
ORIGINAL VALUE		NEW VALUE	
1975-25-2-02-001		No Change	
Land	\$5,568,710	Land	\$5,568,710
Improvements	\$283,116	Improvements	\$283,116
Personal	\$0	Personal	\$0
Total	\$5,851,826	Total	\$5,851,826
TOTAL	\$10,452,061	TOTAL	\$9,890,000

The valuation, as established above, shall be binding only with respect to the tax years 2019 and 2020. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. "Respondent reserves the right to account for any value added or subtracted by any "unusual conditions" (as defined in and limited by C.R.S. § 39-1-104(11)(b)(I)) that may have occurred between 1/1/2019 and 1/1/2020. **Petitioner does not waive the right to dispute any value added or subtracted by any "unusual condition" so accounted for by the Assessor.**

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 18th day of November 2019.

Steve Letman

Steve Letman
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ARAPAHOE COUNTY

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ATTORNEY'S OFFICE

