

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76064</b>
Petitioner: <b>SOMERSET VILLAGE SPE LLC</b>  v.  Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION</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.: 034347208+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: \$6,835,520**  
 (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 6th day of March 2020.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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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.

*Gordana Katardzic*

\_\_\_\_\_  
Gordana Katardzic



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 76064  
STIPULATION as To Tax Years 2019/2020 Actual Value

RECORDED  
11/1/2019

**SOMERSET VILLAGE SPE LLC,**

Petitioners,

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 **COMMERCIAL** and is located at: **1180 Buckley Road and 1250 Buckley Road**, County Schedule Numbers: **1975-21-2-41-001 and 1975-21-2-41-003**.

A brief narrative as to why the reduction was made: Income and sales comparison indicate 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:

<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>1975-21-2-41-001</b>		<b>2019/2020</b>	
Land	\$1,014,100	Land	\$1,014,100
Improvements	\$3,855,900	Improvements	\$3,826,770
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$4,870,000</b>	<b>Total</b>	<b>\$4,840,870</b>
<b>ORIGINAL VALUE</b>		<b>NEW VALUE</b>	
<b>1975-21-2-41-003</b>		<b>2019/2020</b>	
Land	\$488,320	Land	\$488,320
Improvements	\$1,517,680	Improvements	\$1,506,330
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$2,006,000</b>	<b>Total</b>	<b>\$1,994,650</b>
<b>TOTAL</b>	<b>\$6,876,000</b>	<b>TOTAL</b>	<b>\$6,835,520</b>

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. "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.**

DATED the 30<sup>th</sup> day of December 20<sup>19</sup>

*Michelle Tarball*

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*Ronald A. Carl*

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*PK Kaiser*

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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

ARAPAHOE COUNTY  
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ATTORNEY'S OFFICE