

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76138</b>
Petitioner: <b>KIMCO EAST BANK 689 INC.</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.: 2073-06-3-64-004+6**  
**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: \$13,130,000**  
(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 27th day of April 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

*Gordana Katardzic*

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



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 76138  
STIPULATION as To Tax Years 2019/2020 Actual Value**

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**KIMCO EAST BANK 689 INC.,**

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 **COMMERCIAL** and is located at: 4042 South Parker Road, 4100 South Parker Road, 4000 South Parker Road, 4090 South Parker Road, 4102 South Parker Road, 4002 South Parker Road and 4086 South Parker Road, County Schedule Numbers: 2073-06-3-64-009, 2073-06-3-64-006, 2073-06-3-97-001, 2073-06-3-64-004, 2073-06-3-64-007, 2073-06-3-64-010 and 2073-06-3-64-011.

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

ORIGINAL VALUE		NEW VALUE	
<b>2073-06-3-64-009</b>		<b>2019/2020</b>	
Land	\$1,207,545	Land	\$1,207,545
Improvements	\$1,247,455	Improvements	\$662,455
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$2,455,000</b>	<b>Total</b>	<b>\$1,870,000</b>

ORIGINAL VALUE		NEW VALUE	
<b>2073-06-3-64-006</b>		<b>2019/2020</b>	
Land	\$920,790	Land	\$920,790
Improvements	\$2,481,210	Improvements	\$1,597,210
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$3,402,000</b>	<b>Total</b>	<b>\$2,518,000</b>

ORIGINAL VALUE		NEW VALUE	
<b>2073-06-3-97-001</b>		<b>2019/2020</b>	
Land	\$884,198	Land	\$884,198
Improvements	\$1,057,802	Improvements	\$1,057,802
Personal	\$0	Personal	\$0
<b>Total</b>	<b>\$1,942,000</b>	<b>Total</b>	<b>\$1,942,000</b>

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**ORIGINAL VALUE**  
 2073-06-3-64-004

Land	\$1,239,709
Improvements	\$2,187,291
Personal	\$0
<b>Total</b>	<b>\$3,427,000</b>

**NEW VALUE**  
 2019/2020

Land	\$1,239,729
Improvements	\$1,030,271
Personal	\$0
<b>Total</b>	<b>\$2,270,000</b>

**ORIGINAL VALUE**  
 2073-06-3-64-007

Land	\$766,581
Improvements	\$1,198,419
Personal	\$0
<b>Total</b>	<b>\$1,965,000</b>

**NEW VALUE**  
 2019/2020

Land	\$766,581
Improvements	\$1,028,819
Personal	\$0
<b>Total</b>	<b>\$1,795,400</b>

**ORIGINAL VALUE**  
 2073-06-3-64-010

Land	\$981,989
Improvements	\$1,094,011
Personal	\$0
<b>Total</b>	<b>\$2,076,000</b>

**NEW VALUE**  
 2019/2020

Land	\$981,989
Improvements	\$857,711
Personal	\$0
<b>Total</b>	<b>\$1,839,700</b>

**ORIGINAL VALUE**  
 2073-06-3-64-011

Land	\$393,255
Improvements	\$510,745
Personal	\$0
<b>Total</b>	<b>\$904,000</b>

**NEW VALUE**  
 2019/2020

Land	\$393,255
Improvements	\$501,645
Personal	\$0
<b>Total</b>	<b>\$894,900</b>

**TOTAL**

**\$16,171,000**

**\$13,130,000**

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 31<sup>st</sup> day of March 2020.

Alan Poe, #7641  
 Alan Poe  
 The Poe Law Office  
 7872 South Ventura Court  
 Centennial, CO 80116  
 (303) 915-6981

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

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