

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76181
Petitioner: MKM PROPERTIES LTD 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.: 1973-11-2-28-001+2
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: \$3,225,537
 (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

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 76181
STIPULATION as To Tax Years 2019/2020 Actual Value**

MKM PROPERTIES LTD,

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: **Vacant land, 242 Havana Street and 262 Havana Street**, County Schedule Numbers: **1973-11-2-28-001, 1973-11-2-28-002 and 1973-11-2-28-003.**

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

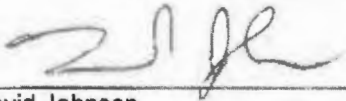
The parties have agreed that the 2019/2020 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
1973-11-2-28-001		No Change	
Land	\$500	Land	\$500
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$500	Total	\$500
 ORIGINAL VALUE		 NEW VALUE	
1973-11-2-28-002		2019/2020	
Land	\$1,184,850	Land	\$1,184,850
Improvements	\$1,837,150	Improvements	\$1,615,150
Personal	\$0	Personal	\$0
Total	\$3,022,000	Total	\$2,800,000
 ORIGINAL VALUE		 NEW VALUE	
1973-11-2-28-003		2019/2020	
Land	\$337,056	Land	\$337,056
Improvements	\$87,981	Improvements	\$53,240
Extra Features	\$0	Extra Features	\$34,741
Total	\$425,037	Total	\$425,037
 TOTAL	 \$3,447,537	 TOTAL	 \$3,225,537

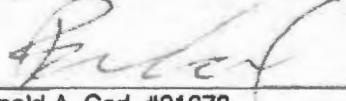
The valuation, as established above, shall be binding only with respect to the tax years 2019/2020. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

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 30th day of December 2019.



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STATE OF COLORADO
OFFICE OF ASSESSMENT APPEALS
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ARAPAHOE COUNTY

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ATTORNEY'S OFFICE