# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

REGENCY CENTERS LP

v.

Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION

## ORDER ON STIPULATION

Docket Number: 76282

**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.: 031445701+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: \$14,000,000

(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 5th day of March 2020.

#### **BOARD OF ASSESSMENT APPEALS**

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Diane M. DeVries

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

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Debra A. Baumbach

SEAL 3

489-Regercy - 621-Buckley Sq.

## BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 76282

2020 JAN -7 PM 4: 40

STIPULATION as To Tax Years 2019/2020 Actual Value

REGENCY CENTERS LP,

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 17000 East Illiff Avenue, County Schedule Numbers: 1975-28-3-01-030 and 1975-28-3-01-032.

A brief narrative as to why the reduction was made: Income 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 1975-28-3-01-030 Land Improvements Personal	\$2,250,030 \$2,890,970 \$0	NEW VALUE No Change Land Improvements Personal	\$2,250,030 \$2,890,970 \$0
Total	\$5,141,000		\$5,141,000
ORIGINAL VALUE 1975-28-3-01-032		NEW VALUE 2019/2020	
Land	\$3,148,930	Land	\$3,148,930
Improvements	\$5,748,070	Improvements	\$5,710,070
Personal	\$0	Personal	\$0
Total	\$8,897,000		\$8,859,000
TOTAL	\$14,038,000		\$14,000,000

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 6 TH day of ACCEMBER 2019.

Steven Hlibichuk Ryan LLC 7979 E. Tufts Ave. Denver, CO 80237 (720) 524-0022 Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639

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

ARAPAHOE COUNTY

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ATTORNEY'S OFFICE