

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76308
Petitioner: SOUTHLANDS PC 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.: 034528636+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: \$22,952,000
 (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 4th 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



M+J - Southlands - Power center

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 76308
STIPULATION as To Tax Year 2019/2020 Actual Value

STATE OF COLORADO
BO OF ASSESSMENT APPEALS

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SOUTHLANDS PC LLC,

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: **24101 East Orchard Road A, County Schedule Numbers: 2071-19-1-05-001, 2071-19-2-04-001 and 2071-19-2-09-010.**

A brief narrative as to why the reduction was made: Income approach with support from sales comparison 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:

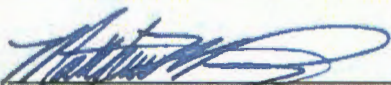
ORIGINAL VALUE		NEW VALUE	
2071-19-1-05-001		2019/2020	
Land	\$1,711,472	Land	\$1,711,742
Improvements	\$731,528	Improvements	\$440,258
Personal	\$0	Personal	\$0
Total	\$2,443,000	Total	\$2,152,000
ORIGINAL VALUE		NEW VALUE	
2071-19-2-04-001		2019/2020	
Land	\$9,231,744	Land	\$9,231,744
Improvements	\$7,475,256	Improvements	\$7,018,256
Personal	\$0	Personal	\$0
Total	\$16,707,000	Total	\$16,250,000
ORIGINAL VALUE		NEW VALUE	
2071-19-2-09-010		2019/2020	
Land	\$3,040,830	Land	\$3,040,830
Improvements	\$1,613,170	Improvements	\$1,509,170
Personal	\$0	Personal	\$0
Total	\$4,654,000	Total	\$4,550,000
TOTAL	\$23,804,000	TOTAL	\$22,952,000

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.

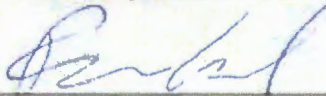
ARAPAHOE COUNTY BOARD OF EQUALIZATION
ATTORNEY'S OFFICE

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 16th day of December 2019



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PK Kaiser
Arapahoe County Assessor
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