

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>INTOWN SUITES SHERIDAN LLC</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION</p>	<p>Docket No.: 76343</p>
<p>ORDER ON STIPULATION</p>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this Order on Stipulation.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.:	2077-05-1-05-003
Appeal Category:	VALUATION
Current Classification:	COMMERCIAL

2. Petitioner is protesting the 2019 valuation of the subject property.

3. The parties agreed that the 2019 valuation and classification of the subject property should be as follows:

Valuation:	The value will remain unchanged at \$6,614,000
Classification:	39% Commercial and 61% Residential

(Reference the attached Stipulation)

4. The Board concurs with the Stipulation.

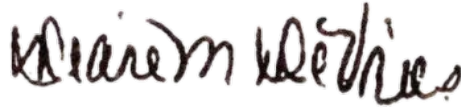
ORDER:

Respondent is ordered to change the 2019 classification of the subject property as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 10th day of August, 2020.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



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

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 76343
STIPULATION as To Tax Years 2019 and 2020 Actual Value**

INTOWN SUITES SHERIDAN LLC,
Petitioner,
vs.
ARAPAHOE COUNTY BOARD OF EQUALIZATION,
Respondent.

THE PARTIES TO THIS ACTION enter into this Stipulation regarding tax years 2019 and 2020 valuation and classification of the property listed in this Petition and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation. Conference calls and emails between the petitioner and respondent have resulted in the following agreement:

Subject property is an extended stay hotel currently classified as **RESIDENTIAL/COMMERCIAL** and is located at **2900 West Hampden Avenue**, County Schedule Number: **2077-05-1-05-003**.

A brief narrative as to why the reduction was made: For this settlement of tax years 2019 and 2020, the value will remain unchanged at \$6,614,000 and, based upon the property's occupancy, the County will change the classification of the property to 39% commercial and 61% residential. Based upon this classification change, 39% of the property's total actual value will be assessed at the commercial rate and 61% at the residential rate for tax years 2019 and 2020.


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


ORIGINAL VALUE		NEW VALUE	
2077-05-1-05-003		2019/2020	
RESIDENTIAL			
Land	\$880,951	Land	\$880,951
Improvements	\$3,153,588	Improvements	\$3,153,588
Personal	\$0	Personal	\$0
Total	\$4,034,539	Total	\$4,034,539
COMMERCIAL			
Land	\$563,232	Land	\$563,232
Improvements	\$2,016,229	Improvements	\$2,016,229
Personal	\$0	Personal	\$0
Total	\$2,579,461	Total	\$2,579,461
TOTAL:	\$6,614,000		\$6,614,000

The valuation and classification allocation, as established above, shall be binding only with respect to the tax years 2019 and 2020. This valuation and classification allocation, 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 should 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 22 day of June 2019.


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