

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76788
Petitioner: JFRCO LLC v. Respondent: ADAMS 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.: R0048122+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: \$3,100,000
(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 Adams County Assessor is directed to change his/her records accordingly.

DATED this 28th 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

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Gesenia Araujo

Gesenia Araujo



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BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: JFRCO LLC Respondent: ADAMS COUNTY BOARD OF EQUALIZATION	▲ COURT USE ONLY ▲ Docket Number: 76788
Attorneys for Respondent: Adams County Attorney's Office Meredith P. Van Horn, #42487 Assistant County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, Colorado 80601 Telephone: 720-523-6116 Fax: 720-523-6114	Multiple County Account Numbers: R0048122, R0048124 (As set forth in Attachment A)
STIPULATION (As to Tax Year 2019 Actual Value)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2019 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the attachment to this Stipulation.
2. The subject properties are classified as Commercial properties.
3. The attachment to this stipulation reflects the actual values of the subject properties, as assigned by the Adams County Board of Equalization for tax year 2019.
4. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2019 actual values of the subject properties, as shown on the attachment to this stipulation.

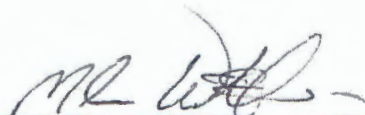
Total 2019 Proposed Value: \$3,100,000

5. Both parties stipulate and agree that the valuations as established on the attachment to this stipulation are binding with respect to tax year 2019 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

6. Brief narrative as to why the reductions were made: Upon review, appraiser revisited the subject characteristics, subject market conditions and market comps. In appraiser's opinion, revised value is warranted at this time.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 2, 2020 at 8:30 a.m., be vacated; or a hearing has not yet been scheduled before the Board of Assessment Appeals ____ (check if appropriate).

DATED this 13TH day of April, 2020.



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Docket Number: 76788

ATTACHMENT A

Account Number: R0048122

Original Value:

Land:	\$364,335
Improvements:	\$1,190,519
Total:	\$1,554,854

Value after BOE Appeal:

Land:	\$364,335
Improvements:	\$1,190,519
Total:	\$1,554,854

Stipulated Value:

Land:	\$364,335
Improvements:	\$940,458
Total:	\$1,304,793

Account Number: R0048124

Original Value:

Land:	\$458,530
Improvements:	\$1,336,677
Total:	\$1,795,207

Value after BOE Appeal:

Land:	\$458,530
Improvements:	\$1,336,677
Total:	\$1,795,207

Stipulated Value:

Land:	\$458,530
Improvements:	\$1,336,677
Total:	\$1,795,207

TOTAL NEW VALUE OF ACCOUNTS = \$ 3,100,000