

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 77181
Petitioner: GELT LAKEWOOD FEE OWNER LLC v. Respondent: JEFFERSON 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.: 300069631
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: \$67,800,000
(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 Jefferson County Assessor is directed to change his/her records accordingly.

DATED this 6th day of November 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

Debra A. Baumbach

Martha Hernandez Sanchez
Martha Hernandez Sanchez



COLORADO BOARD OF ASSESSMENT APPEALS
STIPULATION

Docket Number(s): 77181

GELT LAKEWOOD FEE OWNER LLC

Petitioner,

vs.

JEFFERSON COUNTY BOARD OF EQUALIZATION

Respondent.

BOTH PARTIES stipulate and agree as follows:

1. The subject property is described by the following Jefferson County Property Schedule Number(s): 300069631
2. This Stipulation pertains to the year(s): 2019
3. The parties agree that the 2019 actual value of the subject property shall be Stipulated Values below:

<u>Schedule</u>	<u>Prior Value</u>	<u>Stipulated Values</u>		<u>Allocation</u>
300069631	\$69,600,000	Total:	\$67,800,000	100.00%
		Land:	\$7,240,584	10.65%
		Improvements:	\$60,559,416	89.35%

4. If the Petitioner(s) were to add improvements or add to an existing improvement, then the Assessor's Office may increase the valuation to reflect that new addition. Petitioner(s) would have all available remedies to dispute the additional assessment for the new or augmented improvements. Should an improvement be destroyed, then the Assessor's Office would make a downward adjustment in valuation to reflect the damage to or destruction of that improvement.
5. Petitioner(s) agree(s) to provide the Jefferson County Assessor, if applicable, with confidential information to assist in the appraisal process of future years. This information shall include, but not be limited to, actual rent rolls, together with operating income and expense information for the property, which will be provided to the Assessor no later than March 15th of each year.
6. Petitioner(s) agrees to allow access to the improvements for the purposes of measuring or to obtain building condition information during normal business hours.
7. This valuation is for purposes of settlement only and does not reflect an appraised value.
8. Petitioner(s) agree(s) to waive the right to any further hearing or appeal of schedule number(s): 300069631 for the assessment years(s) 2019.

GELT LAKEWOOD FEE OWNER LLC

Petitioner

By: _____

Title: _____

Phone: _____

Date: _____

JEFFERSON COUNTY BOARD OF EQUALIZATION

Respondent

By: _____

Jason Soronson

Digitally signed by Jason Soronson
DN: cn=Jason Soronson, o=Jefferson County Attorney's Office,
ou, email=j.soronson@jeffco.us, c=US
Date: 2020.08.19 14:08:41 -0500

Title: _____

Assistant County Attorney

Phone: _____

303-271-8918

Date: _____

8/19/2020

Docket Number(s):

77181

100 Jefferson County Parkway
Golden, CO 80419