

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 77917
Petitioner: BMEF RED HAWK 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.: R0124558
Category: Valuation/Protest Appeal Property Type: Residential
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: \$92,160,000
(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 8th day of July 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

Gordana Katardzic

Gordana Katardzic



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: BMEF RED HAWK LLC Respondent: ADAMS COUNTY BOARD OF EQUALIZATION	▲ COURT USE ONLY ▲
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	Docket Number: 77917 County Schedule Number: R0124558
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 property subject to this Stipulation is located at:
12150 Washington Center Pkwy, Northglenn, Colorado.
2. The subject property is classified as Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2019:

Land	\$7,788,528
Improvements	<u>\$96,009,615</u>
Total	\$103,798,143

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$7,788,528
Improvements	<u>\$92,819,471</u>
Total	\$100,607,999

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2019 for the subject property:

Land	\$7,788,528
Improvements	<u>\$84,371,472</u>
Total	\$92,160,000

6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2019 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

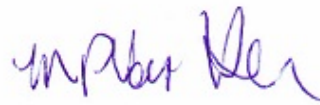
7. Brief narrative as to why the reduction was made: A closer look at the market sales and the estimated time trend indicates that the property was previously overvalued.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 1, 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).

June
DATED this 2nd day of ~~May~~/2020.



Kimberly A. Bruetsch, #32838
Robinson Waters & O'Dorisio, P.C.
1099 18th Street, Suite 2600
Denver, CO 80202
T: 303-297-2600
F: 303-297-2650
E: kbruetsch@rwolaw.com
*Attorneys for Petitioner's Agent,
Marvin F. Poer and Company*



Meredith P. Van Horn, #42487
Assistant Adams County Attorney
4430 S. Adams County Parkway
Suite C5000B
Brighton, Colorado 80601
Telephone: 720-523-6116
mvanhorn@adcogov.org

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