

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79513
Petitioner: PARKHOUSE ACQUISITION, LLC v. Respondent: ADAMS COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: R0185631+1
Category: Abatement 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: \$123,475,000
(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 19th day of February 2021.

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



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, Colorado 80203	<p style="text-align: center;">▲ COURT USE ONLY</p> <hr/> Docket Number: 79513 Multiple County Account Numbers: R0185631 R0190005 (As set forth in Attachment A)
<hr/> Petitioner: PARKHOUSE ACQUISITION, LLC Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS	
<hr/> Attorneys for Respondent: Adams County Attorney's Office Meredith P. Van Horn, #42487 Christopher McMichael, #54062 Assistant County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, Colorado 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
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 in Attachment A to this Stipulation.
2. The subject properties are classified as Residential properties.
3. The attachment to this stipulation reflects the actual values of the subject properties, as assigned by the Adams County Board of Commissioners 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 in Attachment A to this Stipulation.

Total 2019 Proposed Value: \$123,475,000.00

5. Both parties stipulate and agree that the valuations as established in Attachment A 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: A closer look at the market sales and the estimated time trend indicates that the property was previously overvalued.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 24th 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 __19th day of February, 2021.

/s/ Kimberly A. Bruetsch

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ATTACHMENT A

Account Number: R0185631

Original Value:
Land: \$ 3,917,688
Improvements: \$51,337,898
Total: \$55,255,586

Value after BOE Appeal:
Land: \$ 3,917,688
Improvements: \$51,337,898
Total: \$55,255,586

Stipulated Value:
Land: \$ 3,917,688
Improvements: \$46,800,000
Total: \$50,717,688

Account Number: R0190005

Original Value:
Land: \$ 4,518,952
Improvements: \$73,355,423
Total: \$77,874,375

Value after BOE Appeal:
Land: \$ 4,518,952
Improvements: \$73,355,423
Total: \$77,874,375

Stipulated Value:
Land: \$ 4,518,952
Improvements: \$68,238,360
Total: \$72,757,312

TOTAL NEW VALUE OF ACCOUNTS = \$123,475,000