

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79537
Petitioner: KGL LLC C/O WESTSTAR MANAGEMENT CORP 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.: R0024504
Category: Abatement Appeal Property Type: Commercial

2. Petitioner is protesting the 18-19 actual value of the subject property.

3. The parties agreed that the 18-19 actual value of the subject property should be reduced to:

Total Value: \$4,675,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 18-19 actual value of the subject property, as set forth above.

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

DATED this 5th day of March 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	
Petitioner: KGL LLC C/O WESTSTAR MANAGEMENT CORP	▲ COURT USE ONLY ▲
Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS	Docket Number: 79537 County Schedule Number: R0024504
Attorneys for Respondent: Adams County Attorney's Office Meredith P. Van Horn, #42487 Christopher McMichael, #54062 Assistant Adams 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 Abatement/Refund for Tax Year 2018)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2018 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is located at as:
12002 Melody Drive, Westminster, Colorado.
2. The subject property is classified as Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2018:

Land	\$ 448,500
Improvements	<u>\$1,961,500</u>
Total	\$2,410,000

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

Land	\$ 448,500
Improvements	<u>\$1,651,500</u>
Total	\$2,100,000

5. After further review and negotiation, Petitioner and County Board of Commissioners agree to the following tax year 2018 actual value for the subject property:

Land	\$ 448,500
Improvements	<u>\$1,651,500</u>
Total	\$2,100,000

6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2018 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

7. Brief narrative as to why the reduction was made: Additional review of the financial statements, as well as the base years' leases were given greater consideration. As a result, a reduction in value appears warranted.

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

DATED this 3 day of March, 2021.



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/s/ Christopher McMichael

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STIPULATION (As to Abatement/Refund for Tax Year 2019)	

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(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is located at as:
12002 Melody Drive, Westminster, Colorado.
2. The subject property is classified as Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2019:

Land	\$ 724,500
Improvements	<u>\$2,065,488</u>
Total	\$2,789,988

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

Land	\$ 724,500
Improvements	<u>\$2,065,488</u>
Total	\$2,789,988

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

Land	\$ 724,500
Improvements	<u>\$1,850,500</u>
Total	\$2,575,000

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: Additional review of the financial statements, as well as the base years' leases were given greater consideration. As a result, a reduction in value appears warranted.

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

DATED this 3 day of March, 2021.



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