

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 79665</b>
Petitioner: <b>BRE DDR BR CORNERSTAR CO LLC</b>  v. Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 035028216+1**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2020 actual value of the subject property.
3. The parties agreed that the 2020 actual value of the subject property should be reduced to:

**Total Value: \$16,317,000**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2020 actual value of the subject property, as set forth above.

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

**DATED** this 22nd 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*  
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Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 79665  
STIPULATION as To Tax Year 2020 Actual Value**

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**BRE DDR BR CORNERSTAR CO LLC,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

THE PARTIES TO THIS ACTION enter into this Stipulation regarding tax year 2020 valuation and classification of the property listed in this Petition and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation. Conference calls and emails between the petitioner and respondent have resulted in the following agreement:

Subject property is classified as **COMMERCIAL** and is located at: **15900 East Briarwood Circle**, County Schedule Numbers: **2073-29-2-11-001** and **2073-29-2-11-003**.

A brief narrative as to why the reduction was made: Income and sales comparison approaches indicate that adjustment to this value is correct.

The parties have agreed that the 2020 actual value of the subject property should be as follows:

<b>CURRENT VALUE COMMERCIAL 2073-29-2-11-001</b>		<b>NEW VALUE 2020</b>	
Land	\$4,357,740	Land	\$4,357,740
Improvements	\$4,363,260	Improvements	\$2,619,260
Personal	\$0	Personal	\$0
Total	\$8,721,000	Total	\$6,977,000
<b>CURRENT VALUE COMMERCIAL 2073-29-2-11-003</b>		<b>NEW VALUE 2020</b>	
Land	\$3,465,495	Land	\$3,465,495
Improvements	\$7,034,505	Improvements	\$5,874,505
Personal	\$0	Personal	\$0
Total	\$10,500,000	Total	\$9,340,000
<b>TOTAL:</b>	<b>\$19,221,000</b>	<b>TOTAL:</b>	<b>\$16,317,000</b>

The valuation and classification allocation, as established above, shall be binding only with respect to the tax year 2020. This valuation and classification allocation, as established above, is for purposes of settlement only and does not reflect an appraised value.

Both parties agree that the hearing before the Board of Assessment Appeals should be vacated or is unnecessary if one has not yet been scheduled. Petitioner agrees to waive the right to any further appeal for the assessment year covered by this Stipulation.

DATED the 16th day of March, 2021.

*Thomas E. Downey, Jr. #21686*

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