BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: GPAI ILIFF STATION LLC v. Respondent: ARAPAHOE 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.: 035294030

Category: Valuation/Protest Appeal Property Type: Mixed Use

- 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: \$80,597,200

(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 11th day of February 2021.

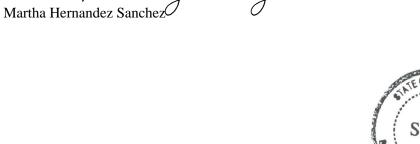
BOARD OF ASSESSMENT APPEALS

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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 79735 STIPULATION as To Tax Year 2020 Actual Value

GPAI ILIFF STATION 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 an extended stay hotel currently classified as RESIDENTIAL/COMMERCIAL and is located at 2337 South Blackhawk Street, County Schedule Number: 1975-30-3-19-008.

A brief narrative as to why the reduction was made: Comparable market sales 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:

CURRENT VALUE 1975-30-3-19-008 RESIDENTIAL		NEW VALUE 2020	
Land	\$14,220,000	Land ·	\$7,110,000
Improvements	\$67,940,000	Improvements	\$72,269,200
Personal	\$0	Personal	\$0
Total	\$82,160,000	Total	\$79,379,200
COMMERCIAL			
Land	\$125,000	Land	\$125,000
Improvements	\$1,311,000	Improvements	\$1,093,000
Personal	\$0	Personal	\$0
Totai	\$1,436,000	Total	\$1,218,000

TOTAL: \$83,596,000 \$80,597,200

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 19th day of January

Christian J Segner

Christian Segned Ryan LLC 1999 Broadway, Suite 4100 Denver, CO 80202 (720) 524-0022 Ronald A. Carl, #21673 Arapahoe Cnty. Bd. Equalization 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4639

PK Kaiser Arapahoe County Assessor 5334 S. Prince St. Littleton, CO 80120-1136 (303) 795-4600