

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79832
Petitioner: PRINCE STREET TWO 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.: 032050292+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: \$800,000
(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 25th 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
DOCKET NUMBER 79832
STIPULATION as To Tax Year 2020 Actual Value**

PRINCE STREET TWO LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

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

Subject property is classified as **COMMERCIAL** and is located at: **5564 South Prince Street**, County Schedule Number: **2077-16-3-04-006** and **5574 South Prince Street**, County Schedule Number: **2077-16-3-04-007**.

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

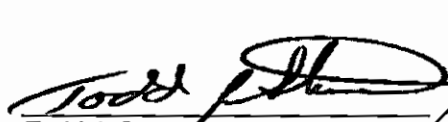
The parties have agreed that the 2020 actual value of the subject property should be reduced as follows:

CURRENT VALUE		NEW VALUE	
2077-16-3-04-006		2020	
Land	\$187,500	Land	\$187,500
Improvements	\$345,520	Improvements	\$212,500
Extra Features	\$0	Extra Features	\$0
Total	\$533,020	Total	\$400,000
 CURRENT VALUE		 NEW VALUE	
2077-16-3-04-007		2020	
Land	\$187,500	Land	\$187,500
Improvements	\$345,520	Improvements	\$212,500
Extra Features	\$0	Extra Features	\$0
Total	\$533,020	Total	\$400,000
 TOTAL:	 \$1,066,040	 TOTAL:	 \$800,000

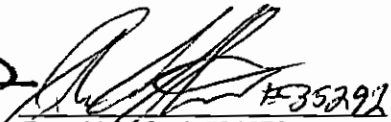
The valuation, as established above, shall be binding only with respect to the tax year 2020. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value.

Both parties agree that the hearing before the Board of Assessment Appeals 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 12 day of March 2021.



Todd J. Stevens
Stevens & Associates Inc.
10303 E. Dry Creek Rd., Suite 240
Englewood, CO 80112
(720) 500-1081



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