

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 80351
Petitioner: CITY CENTER LLC v. Respondent: ARAPAHOE 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.: 1975-17-2-21-001+3
Category: Abatement Appeal Property Type: Commercial
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: \$18,945,000
(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 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 80351
STIPULATION as To Tax Year 2019 Actual Value**

CITY CENTER LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax year 2019 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: **15300 East Alameda Parkway**, County Schedule Numbers: **1975-17-2-21-001, 1975-17-2-23-002, 1975-17-2-23-003 and 1975-17-2-23-001.**

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 2019 actual value of the subject property should be reduced as follows:

CURRENT VALUE		NEW VALUE	
1975-17-2-21-001		2019	
Land	\$2,080,944	Land	\$1,291,919
Improvements	\$4,607,056	Improvements	\$3,255,481
Extra Features	\$0	Extra Features	\$0
Total	\$6,688,000	Total	\$4,547,400

CURRENT VALUE		NEW VALUE	
1975-17-2-23-002		2019	
Land	\$330,060	Land	\$204,912
Improvements	\$1,344,940	Improvements	\$1,057,688
Extra Features	\$0	Extra Features	\$0
Total	\$1,675,000	Total	\$1,262,600

CURRENT VALUE		NEW VALUE	
1975-17-2-23-003		2019	
Land	\$1,762,026	Land -Exempt	\$1,181,512
		Land -Taxable	\$1,006,337
Improvements	\$4,241,974	Imps-Exempt	\$2,060,850
		Imps-Taxable	\$1,755,301
Total	\$6,004,000	Total	\$6,004,000

CURRENT VALUE
1975-17-2-23-001

Land	\$2,007,630
Improvements	\$5,123,370
Extra Features	\$0
Total	\$7,131,000

NEW VALUE
2019

Land	\$2,492,807
Improvements	\$4,638,193
Extra Features	\$0
Total	\$7,131,000

TOTAL


\$21,498,000

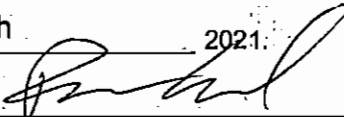
\$18,945,000

The valuation, as established above, shall be binding only with respect to the tax year 2019. 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 10th day of March, 2021.


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