

RESOLUTION NO. 25-_____ It was moved by Commissioner _____
and duly seconded by Commissioner _____ to adopt the following resolution:

WHEREAS, it has come to the attention of the Board of County Commissioners of Arapahoe County, acting as the Arapahoe County Board of Equalization, that certain parcels in Arapahoe County were incorrectly valued for purposes of the 2025 Notices of Valuation; and

WHEREAS, it has been recommended, and requested, by the Arapahoe County Assessor's Office that the Board take action to correct said errors; and

WHEREAS, pursuant to Section 39-8-102, C.R.S., the County Board of Equalization shall correct any errors made by the Assessor and whenever in its judgment justice and right so require, it shall raise, lower, or adjust any valuation for assessment appearing in the assessment roll to the end that all valuations for assessment of property are just and equalized within the County; and

WHEREAS, based upon the evidence and testimony presented to the Board on this date, the Board has determined to take the following action.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners, acting as the Arapahoe County Board of Equalization, to correct the values on the following parcels for the reason noted:

- PIN 034039813 (Essex House located at 5390 S Santa Fe Dr.): This hotel parcel is currently classified as 100% commercial and valued for tax year 2025 at a total of \$3,033,000, which consists of a land value of \$3,015,840 and an improvement value of \$17,160. Pursuant to the Assessor's Reference Library, hotel/motel properties may be entitled to a mixed-use classification and receive a residential assessment rate on a portion of their total value if they present sufficient evidence of "extended stay" room rental usage for rentals of 30 consecutive days or longer. Based on information recently provided by the owner, this parcel should be classified as mixed-use and the total value redistributed as follows:
 - 2025 Total Value: \$3,033,000
 - Land (residential): \$1,491,845
 - Land (commercial): \$1,523,995
 - Imps (residential): \$8,489
 - Imps (commercial): \$8,671
- PIN 034282688 (Denver jetCenter, Inc. ("DJC") Beckett Ground Lease at Centennial Airport): This is a possessory interest parcel related to DJC's Beckett Lease at Centennial Airport. The County's current total value on the parcel for tax year 2025 is \$9,125,246. After the valuation was established, the Assessor's

Office discovered that an inaccurate (overstated) calculation of the applicable building footprints for the hangars located on the leased area was used in the initial valuation. Upon applying the correct building footprint calculation, the value for this parcel should be reduced from the current value of \$9,125,246 to a value of **\$8,060,712**.

- PIN 034282670 (Denver jetCenter, Inc. (“DJC”) CACI Ground Lease at Centennial Airport): This is a possessory interest parcel related to DJC’s CACI Lease at Centennial Airport. The County’s current total value on the parcel for tax year 2025 is \$48,926,558. After the valuation was established, the Assessor’s Office discovered that an inaccurate calculation of the applicable building footprints for the hangars located on the leased area was used in the initial valuation. Upon applying the correct building footprint calculation, the value for this parcel should be reduced from the current value of \$ 48,926,558 to a value of **\$47,564,685**.
 - PIN 035420060 (Two Delta Bravo, LLC): This is a possessory interest parcel at Centennial Airport known as Willowbrook Park Parcel/Hangar 63-14 leased by Two Delta Bravo, LLC from the Arapahoe County Public Airport Authority. For a possessory interest to be taxable, Colorado law requires the use to include a sufficient commercial operation. There is no qualifying commercial operation on this parcel for tax year 2025, so the parcel should be classified as a non-taxable possessory interest for tax year 2025.
 - PIN 035420175 (Two Delta Bravo, LLC): This is a possessory interest parcel at Centennial Airport known as Willowbrook Park Parcel/Hangar 63-12 leased by Two Delta Bravo, LLC from the Arapahoe County Public Airport Authority. For a possessory interest to be taxable, Colorado law requires the use to include a sufficient commercial operation. A commercial operation was present for the first half of 2025 on this parcel, but no commercial operation is present for the second half of 2025. In addition, the value should be adjusted in accordance with Colorado’s possessory interest statute based upon the leasing information provided by the taxpayer. Accordingly, the actual value of this parcel should be reduced for tax year 2025 from the current value of \$573,702 to a value of **\$50,204** to reflect the corrected valuation and fact that the parcel is only taxable for the first half of the year.
- 1) The Clerk and Recorder is hereby directed to forward a copy of this Resolution to the Arapahoe County Assessor for further action as may be required by law.
 - 2) The Board of County Commissioners respectfully requests the Arapahoe County Assessor to take this action as soon as possible.

- 3) The Board of County Commissioners will take any and all action necessary, in cooperation with the Arapahoe County Assessor's Office, to resolve this matter if any additional action is required.
- 4) The Clerk to the Board is hereby directed to notify these property owners of this action.

The vote was:

Commissioner Baker, ____; Commissioner Campbell, ____; Commissioner Fields, ____; Commissioner Summey, ____; Commissioner Warren-Gully, ____.

The Chair declared the motion carried and so ordered.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County, at Littleton, Colorado this ____ day of _____, 2025.

Joan Lopez, Clerk to the Board

By: _____
_____, Deputy Clerk