



## Legislation Details (With Text)

**File #:** 21-726      **Version:** 1

**Type:** Resolution      **Status:** Passed

**File created:** 10/16/2021      **In control:** Board of County Commissioners Business Meeting

**On agenda:** 10/26/2021      **Final action:** 10/26/2021

**Title:** Approval of BAA Stipulations (1 Resolution Number)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Summary Report, 2. Resolution, 3. Chart

Date	Ver.	Action By	Action	Result
10/26/2021	1	Board of County Commissioners Business Meeting	approved	Pass

**To:** Board of County Commissioners

**Through:** Ronald A. Carl, County Attorney, County Attorney

### Prepared By:

Gina Garran, Paralegal, County Attorney

### Subject:

Approval of BAA Stipulations (1 Resolution Number)

### Purpose and Request:

The purpose of this request is for the adoption of a resolution approving the Board of Assessment Appeals (BAA) stipulations listed below.

**Background and Discussion:** These stipulations are a result of agreements reached between the taxpayers and the County regarding a reduction in the amount of property tax owed, settling tax protests filed with the BAA. The following BAA docket numbers have been stipulated to for the tax years indicated below.

Tax Years	Docket#	Property Owner	Property Address	Reason	Original Value	Stipulated Value
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2020	80199	Richmond American Homes of Colorado	Vacant Land	1.	\$13,907,725.00	\$12,288,250.00
2020	80370	Arapahoe Street Mall III LLC	6640 South Paris Street	2.	\$7,888,000	\$7,100,000
2021/2022	2021BAA1487	BRE DDR BR Cornerstar Co LLC	15900 East Briarwood Circle	3.	\$86,469,000	\$77,524,000
2021/2022	2021BAA1508	Ironton Aurora Partners LLC	10732-61 East Alameda Avenue	3.	\$2,759,000	\$2,401,000
2021/2022	2021BAA1552	Par Equities	2250 South Parker Road	3.	\$ 4,239,000	\$3,850,000
2021/2022	2021BAA1717	Avanath Fox Crossing LLC	8350 East Yale Avenue	4.	\$39,600,000	\$22,377,013

1. Comparable market sales and present worth discounting for an extended sell out for subject lots indicates that adjustment to this value is correct.
2. Cost, income and sales comparison approaches indicate that adjustment to this value is correct. Due to extended stay rooms, 13.1% is classified as residential.
3. Income and sales comparison approaches indicate that adjustment to this value is correct.
4. Based on subject rent restrictions in relation to comparable market sales, adjustment to this value is correct.

**Alternatives:** Let protests proceed to the BAA for a decision. Said alternative would involve unnecessary time and expense for the County and the taxpayer.

**Fiscal Impact:** Reduction in the amount of property taxes collected for the above listed properties.

**Alignment with Strategic Plan:**

- ☐ Be fiscally sustainable
- ☐ Provide essential and mandated service
- ☐ Be community focused

**Concurrence:** The negotiator for the County Board of Equalization, the County Assessor and the County Attorney all support this recommendation.

**Resolution:** Attach a copy of the draft resolution.

