

BOARD OF COUNTY COMMISSIONERS FOR  
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION APPROVING ABATEMENT PETITION REFUND FOR R0141592 UNDER  
THE DATE OF JANUARY 13, 2014

**Resolution 2014-019**

BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the Petitions for Abatement or Refund of Taxes, as approved by the Adams County Assessor, are hereby ratified and confirmed.

Upon motion duly made and seconded the foregoing resolution was adopted by the following vote:

Henry \_\_\_\_\_ Aye  
Tedesco \_\_\_\_\_ Aye  
Hansen \_\_\_\_\_ Aye

Commissioners

STATE OF COLORADO     )  
County of Adams         )

I, Karen Long, County Clerk and ex-officio Clerk of the Board of County Commissioners in and for the County and State aforesaid do hereby certify that the annexed and foregoing Order is truly copied from the Records of the Proceedings of the Board of County Commissioners for said Adams County, now in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County, at Brighton, Colorado this 13<sup>th</sup> day of January, A.D. 2014.

County Clerk and ex-officio Clerk of the Board of County Commissioners  
Karen Long:



By:



Deputy

**List of Abatement/Refunds APPROVED by the County Assessor to be heard by  
the Board of County Commissioners under the date of:**

Account No.	Parcel No.	Name	Reason	Actual Value	Refund Abatement Amount
R0141592	0182511314009	JIMBOB INVESTMENTS LLC	Adjusting the 2012 value to be consistent with the 2011 value which was Stipulated	\$1,221,370 (2012) Actual Value \$978,700 (2012) Adjusted Value \$242,670 (2012) Abated Value	\$33,086.53 (2012) Original Tax \$26,512.19 (2012) Adjusted Tax \$6,574.34 (2012) Tax to be abated or refunded

**RECEIVED**  
OCT 22 2013  
Adams County  
Commissioners' Office

# PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received \_\_\_\_\_  
(Use Assessor's or Commissioners' Date Stamp)

## RECEIVED

**Section I: Petitioner, please complete Section I only.**

Date: November 20 2012  
Month Day Year

JAN 11 2013

Petitioner's Name: Jimbo Investments LLC

OFFICE OF THE  
ADAMS COUNTY ASSESSOR

Petitioner's Mailing Address: 5691 N. Franklin St.

Denver CO 80216  
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
<u>R0141592</u>	<u>5671 Franklin St.</u>

Checked &

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2012 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Property is overvalued. See attached "Appeal of Real Property Valuation".

Petitioner's estimate of value: \$ 978,700 ( 2012 )  
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

\_\_\_\_\_  
Petitioner's Signature Daytime Phone Number ( \_\_\_\_\_ )

By Dariusz Borzypewski Daytime Phone Number ( 303 ) 368-0500  
Agent's Signature

Dariusz Borzypewski, Property Tax Advisors  
\*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

**Section II: Assessor's Recommendation**  
(For Assessor's Use Only)

Tax Year 2012

	Actual	Assessed	Tax
Original	<u>1,221,970</u>	<u>354,200</u>	<u>\$ 33,086.53</u>
Corrected	<u>978,700</u>	<u>283,820</u>	<u>\$ 26,512.19</u>
Abate/Refund	<u>242,670</u>	<u>70,380</u>	<u>\$ 6,574.34</u>

Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: 2012 Protest?  No  Yes (If a protest was filed, please attach a copy of the NOD.)

Assessor recommends denial for the following reason(s):

\_\_\_\_\_  
Assessor's or Deputy Assessor's Signature

**FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY**  
(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

**Section III: Written Mutual Agreement of Assessor and Petitioner**  
(Only for abatements up to \$2,500)

The Commissioners of \_\_\_\_\_ County authorize the Assessor by Resolution No. \_\_\_\_\_ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$2,500 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

\_\_\_\_\_  
Petitioner's Signature Date

\_\_\_\_\_  
Assessor's or Deputy Assessor's Signature Date

**Section IV: Decision of the County Commissioners**  
(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of Adams County, State of Colorado, at a duly and lawfully called regular meeting held on 1/13/14, at which meeting there were present the following members:  
Erik Hansen, Eva J. Henry, Chaz Tedesco

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor Gil Reyes (~~being present~~ not present) and Petitioner Jim Bob Investments (~~being present~~ not present), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees~~ does not agree) with the recommendation of the Assessor, and that the petition be (~~approved~~ approved in part ~~denied~~) with an abatement/refund as follows:

<u>2012</u>	<u>\$978,700</u>	<u>\$6,574.34</u>
Year	Assessed Value	Taxes Abate/Refund

[Signature]  
Chairperson of the Board of County Commissioners' Signature

I, Karen Long County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County this 15th day of January, 2014.

[Signature]  
County Clerk's or Deputy County Clerk's Signature



Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

**Section V: Action of the Property Tax Administrator**  
(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby  
 Approved  Approved in part \$ \_\_\_\_\_  Denied for the following reason(s):

\_\_\_\_\_  
Secretary's Signature Property Tax Administrator's Signature Date

Agent: **PROPERTY TAX ADVISORS, INC.**  
3090 South Jamaica Court, Suite 204  
Aurora, Colorado 80014  
TEL: (303)368-0500; FAX: (303)368-0573

Petition To: **BOARD OF COUNTY COMMISSIONERS**

Subject: **APPEAL OF REAL PROPERTY VALUATION**

Tax Year: 2012

County: Adams

Schedule Number: R0141592

PTA # 4634

Property Address: 5671 Franklin St.

Property Owner: Jimbob Investments LLC

Inclusions:  Photograph(s) of Subject Property  
 Correlation and Conclusions  
 Income Approach  
 Market Sales  
 Cost Approach  
 Salient Facts

Report Date: 11/20/12

Effective Date: 6/30/10

PETITIONER'S FINAL ESTIMATE OF VALUE: \$978,700

Value per Square Foot: \$67.50

ASSESSOR'S VALUE: \$1,221,370

Value per Square Foot: \$84.23

Site Size 95,570 s.f.

YOC 2004

Effective Bldg. Age (yrs) 10

Gross Building Area 14,500 s.f.

Remaining Econ. Life (yrs) 30

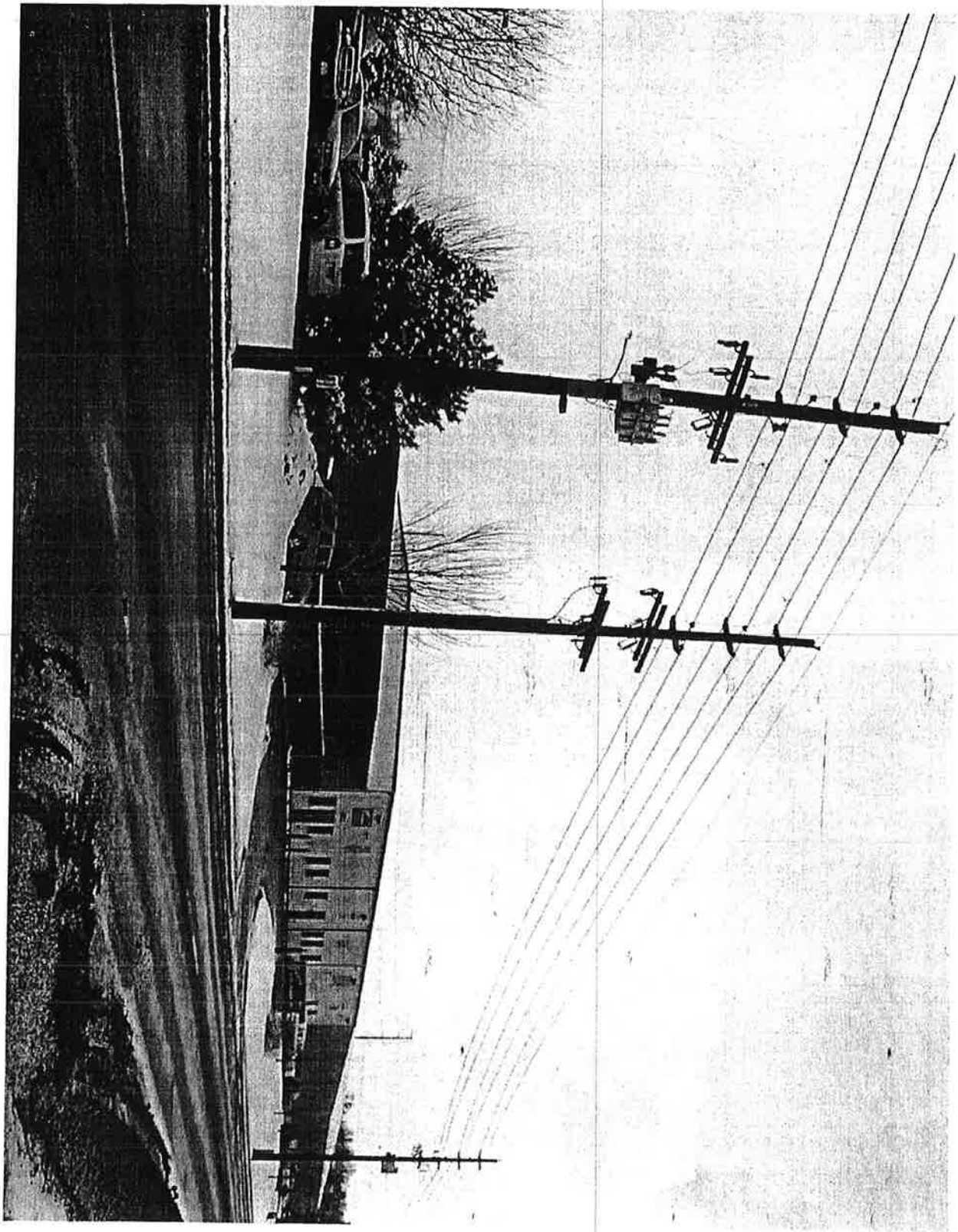
Land to Bldg. Ratio 6.6 :1

Zoning Ind.

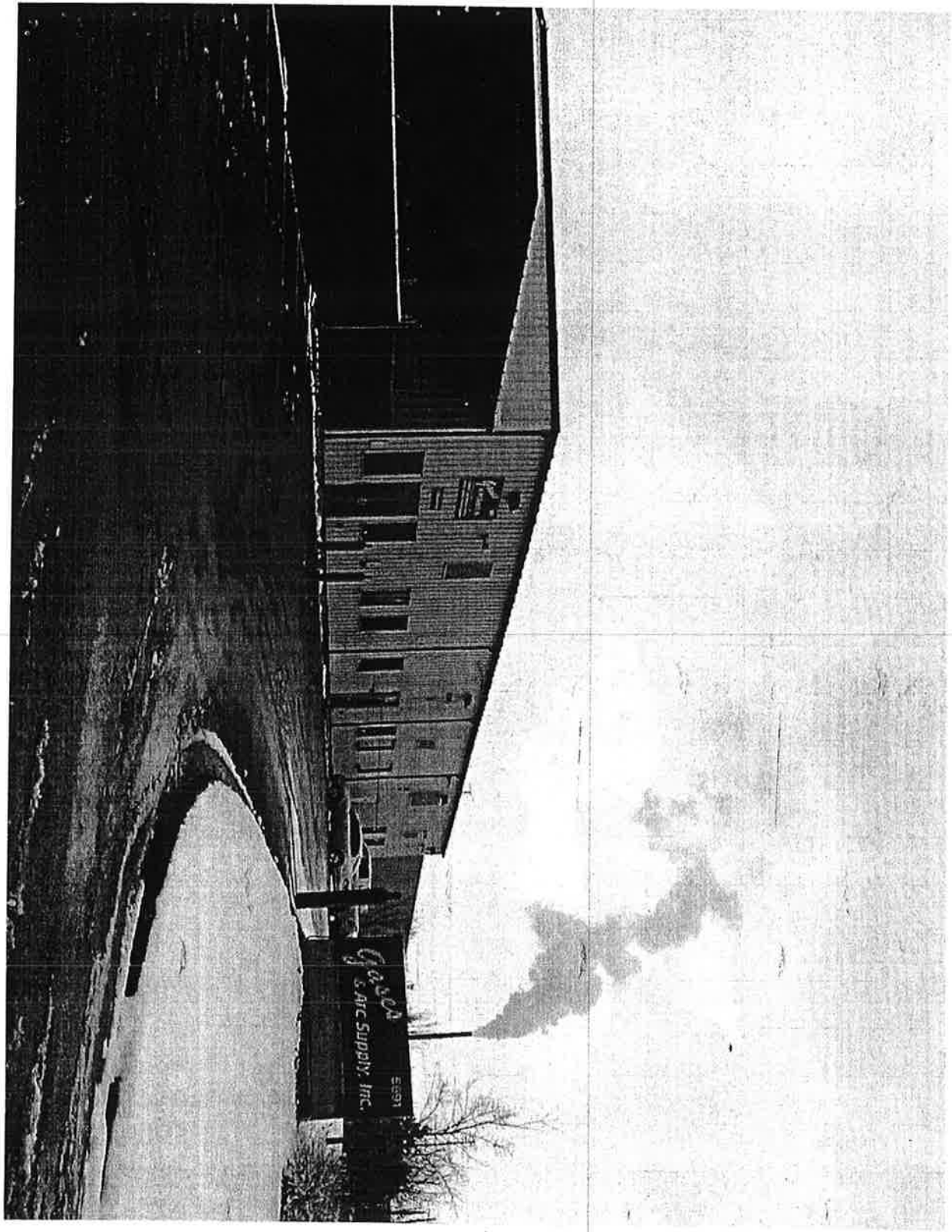
Construction Metal

Use: Industrial

**SUBJECT PROPERTY**







Market Income-W

Rental Rate: \$0.00 /sf

Source: Owner Occupied

Factors Affecting Rental Rate: \_\_\_\_\_

14,500	sf x	7.50	/sf =	\$108,750
0	sf x	\$0.00	/sf =	\$0
0	sf x	\$0.00	/sf =	\$0

Potential Gross Income \$ 108,750

Source: Historic

Occupancy Rate X 0.9

Effective Gross Income \$ 97,875

Source: Market

10% Expenses - 9,787.50

Net Operating Income \$ 88,088

Source: Cap Rate 9.0%

Capitalization Rate + 0.090

VALUE BY INCOME APPROACH \$ 978,750

Say \$ 978,700

Comments:

This is the criteria for your current query.

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**Location**

Location method: **Radius**

Radius: **1 mile radius from 5671 Franklin St, Denver, CO**

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**Basic Criteria**

Sale Status: **Sold, Under Contract**

Property Type: **Industrial**

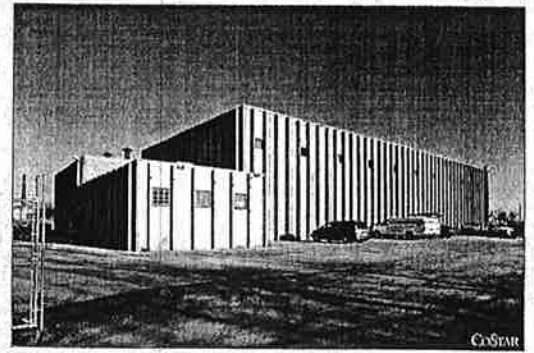
Sale Date: **1/1/2009 - 6/30/2010**

Total Building Size (SF): **8,000 - 20,000**

**Include Public Record Comps**

**Include Non-Arms Length Comps**

**260 E 54th Ave**  
 Denver, CO 80216  
**Class C Manufacturing Building of 17,000 SF Sold on  
 05/20/2009 for \$840,000 - Research Complete**



**buyer**

**Lighting Mobile, Inc.**  
 131 S Kalamath St  
 Denver, CO 80223  
 (303) 595-9559

**seller**

**54th Street Corporation**  
 5250 N Sherman St  
 Denver, CO 80216  
 (303) 297-3844

**vital data**

Escrow/Contract: <b>75 days</b>	Sale Price: <b>\$840,000</b>
Sale Date: <b>05/20/2009</b>	Status: <b>Confirmed</b>
Days on Market: <b>226 days</b>	Building SF: <b>17,000 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$49.41</b>
Conditions: <b>-</b>	Pct Office: <b>7.1%</b>
Land Area SF: <b>230,389</b>	Pro Forma Cap Rate: <b>-</b>
Acres: <b>5.29</b>	Actual Cap Rate: <b>-</b>
\$/SF Land Gross: <b>\$3.65</b>	Down Pmnt: <b>-</b>
Year Built, Age: <b>1979 Age: 30</b>	Pct Down: <b>-</b>
Parking Spaces: <b>20</b>	Doc/No: <b>0036626</b>
Parking Ratio: <b>-</b>	Trans Tax: <b>-</b>
FAR: <b>0.07</b>	Corner: <b>No</b>
Lot Dimensions: <b>-</b>	Zoning: <b>I-3</b>
Frontage: <b>-</b>	No Tenants: <b>1</b>
Tenancy: <b>Single</b>	Percent Improved: <b>-</b>
Comp ID: <b>1710140</b>	Submarket: <b>Commerce City Ind</b>
	Map Page: <b>-</b>
	Parcel/No: <b>1825-15-1-13-006</b>
	Property Type: <b>Industrial</b>

**income expense data**

**listing broker**

**Grubb & Ellis**  
 1401 Wynkoop St  
 Denver, CO 80202  
 (303) 572-7700  
**Steve Fletcher, CCIM, Brad Thompson**

**buyer broker**

**Colliers International**  
 4643 S Ulster St  
 Denver, CO 80237  
 (303) 745-5800  
**Jeff Kummer, T.J. Smith**

**financing**

**1st US Bank**  
 Bal/Pmt: **\$920,000**

**595 E 56th Ave**  
 Denver, CO 80216  
**Class C Warehouse Building of 10,240 SF Sold on 01/12/2009**  
**for \$725,000 - Research Complete**



**buyer**

**Samuel M Stover Jr.**  
 141 Linn Rd  
 Bailey, CO 80421  
 (303) 288-3586

**seller**

**The John Michael Musso Living Trust**  
 1310 W 100th Ave  
 Denver, CO 80260  
 (303) 452-4011

**vital data**

Escrow/Contract: <b>60 days</b>	Sale Price: <b>\$725,000</b>
Sale Date: <b>01/12/2009</b>	Status: <b>Confirmed</b>
Days on Market: <b>184 days</b>	Building SF: <b>10,240 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$70.80</b>
Conditions: <b>-</b>	Pro Forma Cap Rate: <b>-</b>
Land Area SF: <b>35,719</b>	Actual Cap Rate: <b>-</b>
Acres: <b>0.82</b>	Down Pmnt: <b>\$46,000.00</b>
\$/SF Land Gross: <b>\$20.30</b>	Pct Down: <b>6.3%</b>
Year Built, Age: <b>1974 Age: 35</b>	Doc No: <b>0002242</b>
Parking Spaces: <b>6</b>	Trans Tax: <b>\$72.50</b>
Parking Ratio: <b>1.2/1000 SF</b>	Cornet: <b>No</b>
FAR: <b>0.29</b>	Zoning: <b>I-1</b>
Lot Dimensions: <b>-</b>	No Tenants: <b>2</b>
Frontage: <b>-</b>	Percent Improved: <b>80.3%</b>
Tenancy: <b>Single</b>	Submarket: <b>Commerce City Ind</b>
Comp ID: <b>1636989</b>	Map Page: <b>-</b>
	Parcel No: <b>1825-10-4-07-049</b>
	Property Type: <b>Industrial</b>

**income expense data**

**listing broker**

**Pinnacle Real Estate Advisors, LLC**  
 1 Broadway St  
 Denver, CO 80203  
 (303) 962-9555  
 Mark Goodman, Paul Schneider

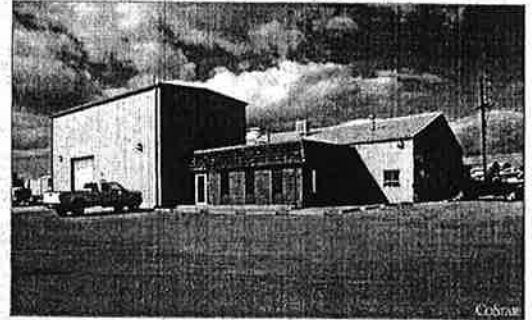
**buyer broker**

**Pinnacle Real Estate Advisors, LLC**  
 1 Broadway St  
 Denver, CO 80203  
 (303) 962-9555  
 Mark Goodman, Paul Schneider

**financing**

**1st Seller (7.00%, due in 30 yrs)**  
 Bal/Pmt: **\$679,000**

**1300 E 58th Ave**  
 Denver, CO 80216  
**Class C Warehouse Building of 11,220 SF Sold on 03/10/2010**  
**for \$770,000 - Research Complete**



**buyer**  
 Advantage Now Investments Llc  
 c/o Karen Brady  
 2921 W 120th Ave  
 Westminster, CO 80234  
 (303) 420-2863

**seller**  
 Mullinnix Family Trust  
 11304 E Mendoza Ave  
 Mesa, AZ 85209  
 (480) 986-0079

**vital data**

Escrow/Contract: -	Sale Price: <b>\$770,000</b>
Sale Date: <b>03/10/2010</b>	Status: <b>Confirmed</b>
Days on Market: -	Building SF: <b>11,220 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$68.63</b>
Conditions: -	Pro Forma Cap Rate: -
Land Area SF: <b>43,996</b>	Actual Cap Rate: -
Acres: <b>1.01</b>	Down Print: <b>\$770,000.00</b>
\$/SF Land Gross: <b>\$17.50</b>	Pct Down: <b>100.0%</b>
Year Built, Age: <b>1958 Age: 52</b>	Doc No: <b>0016728</b>
Parking Spaces: -	Trans Tax: -
Parking Ratio: <b>0.8/1000 SF</b>	Corner: <b>No</b>
FAR: <b>0.26</b>	Zoning: <b>I-1</b>
Lot Dimensions: -	No Tenants: <b>1</b>
Frontage: -	Percent Improved: <b>88.0%</b>
Tenancy: <b>Single</b>	Submarket: <b>Commerce City Ind</b>
Comp ID: <b>1891972</b>	Map Page: -
	Parcel No: <b>1825-11-3-11-038</b>
	Property Type: <b>Industrial</b>

**income expense data**

**listing broker**

**No Listing Broker on Deal**

**buyer broker**

**Observatory Park Realty**  
 2474 S Cook St  
 Denver, CO 80210  
 (303) 725-4706  
 Jeff Evans

**financing**

**prior sale**

Date/Doc No:	<b>01/23/2009</b>
Sale Price:	<b>\$0</b>
ComplID:	<b>1647753</b>

**5690 Logan St**  
 Denver, CO 80216  
**Class C Warehouse Building of 15,000 SF Sold on 01/02/2009**  
**for \$820,000 - Research Complete**



**buyer**

**Abdul & Shadin Saleh**  
 c/o Abdul Saleh  
 410 134th Ave  
 Thornton, CO 80241  
 (303) 669-8898

**seller**

**McDonald Properties LLC**  
 c/o Margaret McDonald  
 3732 Fowler Ln  
 Longmont, CO 80503

**vital data**

Escrow/Contract: **14 days**  
 Sale Date: **01/02/2009**  
 Days on Market: -  
 Exchange: **No**  
 Conditions: -  
 Land Area SF: **52,272**  
 Acres: **1.2**  
 \$/SF Land Gross: **\$15.69**  
 Year Built, Age: **1965 Age: 44**  
 Parking Spaces: **20**  
 Parking Ratio: **1.1/1000 SF**  
 FAR: **0.29**  
 Lot Dimensions: -  
 Frontage: -  
 Tenancy: **Multi**  
 Comp ID: **1638750**

Sale Price: **\$820,000**  
 Status: **Confirmed**  
 Building SF: **15,000 SF**  
 Price/SF: **\$54.67**  
 Pro Forma Cap Rate: -  
 Actual Cap Rate: -  
 Down Pmnt: **\$120,000.00**  
 Pct Down: **14.8%**  
 Doc No: **0001440**  
 Trans Tax: **\$82**  
 Corner: **No**  
 Zoning: **I-1**  
 No Tenants: **2**  
 Percent Improved: **82.5%**  
 Submarket: **Commerce City Ind**  
 Map Page: -  
 Parcel No: **1825-10-4-09-005 [Partial List]**  
 Property Type: **Industrial**

**income expense data**

**listing broker**

**No Listing Broker on Deal**

**buyer broker**

**No Buyer Broker on Deal**

**financing**

**1st Private Lender**  
 Bal/Pmt: **\$700,000**

Property Tax Advisors, Inc.  
3090 S. Jamaica Ct., Suite 204  
Aurora, Colorado 80014

(303)368-0500  
FAX (303)368-0573

CONSULTANT - AGENCY AGREEMENT

Property Owner: Jimbo Investments LLC

- a Corporation
- a Partnership
- as Individuals
- a Trust

County: Adams

P.I.N.

Property Address

R0141592

5671 Franklin St.

The undersigned hereby appoints and authorizes Property Tax Advisors, Inc. as its Agent and Consultant in the preparation and execution of a real estate valuation appeal(s) on behalf of the undersigned in regard to the above enumerated property(ies) for the assessment year 2012 and for the prior two years. The undersigned further authorizes Property Tax Advisors, Inc., as Agent of the undersigned, to execute and cause to be filed on behalf of the undersigned, in the name of the undersigned, any and all documents relating to an appeal of the subject property's(ies) valuation(s).

This agreement is executed this 26<sup>th</sup> day of January, 2012.

BY: [Signature]

Print Name: Jim Connor

Title: UP  
(If Corporation, your title; (or) Owner, General Partner, Lessee, Power of Attorney, Trustee, etc.)

Telephone No.: 303/477-8037

Fax No.: 303/477-8098



4034

# REAL AND PERSONAL PROPERTY SPECIAL NOTICE OF DETERMINATION

Gil Reyes  
ADAMS Assessor  
4430 SOUTH ADAMS COUNTY PKWY  
BRIGHTON, CO 80601

Date of Notice: 10/31/2012  
Telephone: 720-523-6038  
Fax: 720-523-6037  
Office Hours: 8am - 4:30pm M-F  
Review #: 82742

SCHEDULE/ACCOUNT NO.	TAX YEAR	TAX AREA	LEGAL DESCRIPTION/ PHYSICAL LOCATION	
01825-11-3-14-009/R0141592	2012	085	SUB:STRAFACEL PARCEL MINOR PLAT LOT:2 5671 FRANKLIN ST , CO	
PROPERTY AGENT	PROPERTY TAX ADVISORS INC 3090 S JAMAICA CT SUITE 204 AURORA, CO 80014			
	Owner: JIMBOB INVESTMENTS LLC			
PROPERTY CLASSIFICATION		PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
			ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
COMMERCIAL		0	1,221,370	1,221,370
		<b>TOTAL</b>	<b>0</b>	<b>1221370</b>
			<b>1221370</b>	<b>1221370</b>

The Assessor has carefully studied all available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

*YOUR PROPERTY HAS BEEN ASSESSED IN ACCORDANCE WITH COLORADO LAW AND INSTRUCTION PUBLISHED BY THE STATE DIVISION OF PROPERTY TAXATION. OTHER PROPERTY SIMILAR IN NATURE HAS BEEN CONSISTENTLY ASSESSED USING THE SAME STATUTORY METHODS.*

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to your tax bill or ask your Assessor for a listing of the local taxing authorities.

**If you disagree with the Assessor's decision, you have the right to pursue administrative remedies. Please refer to the reverse side of this notice for additional information.**