



Arapahoe County

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Board Summary Report

File #: 25-584

Agenda Date: 10/28/2025

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To: Board of County Commissioners

Through: PK Kaiser, Assessor

Prepared By:
Ben Swartzendruber, Sr. Assistant County Attorney

Presenter: Ben Swartzendruber, Sr. Assistant County Attorney

Subject:
2025 Board of Equalization Value Corrections Resolution

Purpose and Request:

The purpose of this request is for the Commissioners to consider the County Assessor's request that the parcels identified below be adjusted in value to apply equitable treatment to all like properties and to comply with statutory requirements.

Alignment with Strategic Plan: Good Governance - Operate in transparent, inclusive, and communicative manner.

Background and Discussion: 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 to the end that all valuations for assessment of property are just and equalized within the County. The Arapahoe County Assessor is responsible for the valuation of approximately 225,000 taxable parcels, and during the valuation process, an occasional error is made. When such errors are discovered, the Assessor recommends corrections to the County Board of Equalization to be fair to the affected taxpayers and recommends that the Board approve the changes identified below to the referenced parcels.

The values of the following parcels shall be corrected for the reasons 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 value 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.

Alternatives: There is no real viable alternative. These valuations are incorrect and need to be corrected. If the errors are not corrected now, they will need to be corrected later through abatement petitions.

Fiscal Impact: No measurable fiscal impact, as the county’s total valuation will be changed to reflect these corrections before mill levies are certified for 2025.

Alignment with Strategic Implementation Strategies: N/A.

Staff Recommendation: The County Attorney’s Office recommends the Board adopt this Resolution.

Concurrence: N/A.