

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>SPECIFIED PROPERTIES XXIV LP,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>EL PASO COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: George McElroy &amp; Assoc. Address: 3131 S. Vaughn Way, #301 Aurora, CO 80014 Phone Number: (303) 696-9666 E-mail: Attorney Registration No.:</p>	<p><b>Docket Number: 38864</b></p>
<p><b>ORDER ON STIPULATION</b></p>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved 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.: 63053-02-053**

**Category: Valuation**

**Property Type: Commercial**

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Land	\$ 1,510,661.00
Improvements	<u>\$32,564,259.00</u>
Total	\$34,074,920.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The El Paso County Assessor is directed to change his records accordingly.

**DATED/MAILED** this 6<sup>th</sup> day of July, 2002.

This decision was put on the record

July 5, 2002

**BOARD OF ASSESSMENT APPEALS**

Karen E Hart

Karen E. Hart

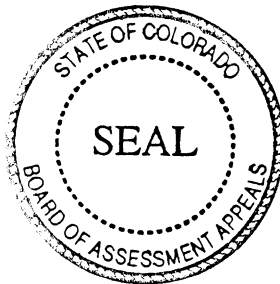
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach

Debra A. Baumbach

Penny S. Bunnell  
Penny S. Bunnell

Docket Number 38864



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: **38864**  
Single County Schedule Number: **63053-02-053**

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STIPULATION (As to Tax Year **2001** Actual Value)

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**Specified Properties XXIV LP**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF EQUALIZATION,**

Respondent

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2001** valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

**LOT 2 FALCON ESTATES NO 5 FIL NO 1, EX N2 VAC BURNS ST ADJ TO LOTS 2, 3 & 4 BLK 7  
REFIL FALCON ESTATES NO 2 TOG W/ THAT PT DESC AS FOLS, THAT PT LOT 17 BLK 7  
REFIL OF FALCON ESTATES NO 2, COM AT THE NELY COR LOT 17, TH S 43°35'00"  
W 83.29 FT FOR POB, TH S 74°16'45" W 121.80 FT, TH N 62°57'57" W 86.63 FT TO A PT  
ON THE NLY LN OF LOT 17 & SLY LN OF LOT 2, TH S 88°07'20" E 194.52 FT TO POB**

2. The subject property is classified as **Commercial** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2001**:

Land:	<b>\$ 1,510,661.00</b>
Improvements:	<b>\$34,577,369.00</b>
Total:	<b>\$36,088,030.00</b>

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land:	<b>\$ 1,510,661.00</b>
Improvements:	<b>\$34,577,369.00</b>
Total:	<b>\$36,088,030.00</b>

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5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2001** actual value for the subject property:

Land: \$ 1,510,661.00  
Improvements: \$32,564,259.00  
Total: \$34,074,920.00

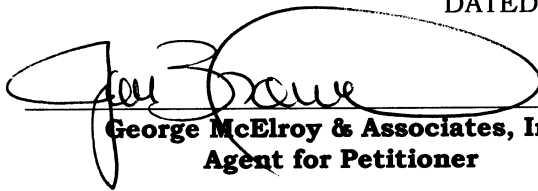
6. The valuation, as established above, shall be binding only with respect to tax year **2001**.

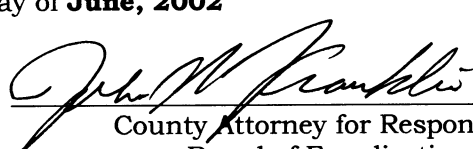
7. Brief narrative as to why the reduction was made:

**Market data from 1/1/99 through 6/30/00 indicates a lower value for the subject property is warranted.**

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on at be vacated; or, **a hearing has not yet been scheduled before the Board of Assessment Appeals.**  (check if appropriate.)

DATED this **18th** day of **June, 2002**

  
George McElroy & Associates, Inc.  
Agent for Petitioner

  
County Attorney for Respondent, 5747  
Board of Equalization

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Colorado Springs, CO 80903**

Telephone: **303-696-9666**

Telephone: **(719) 520-6485**

  
County Assessor

Address: **27 East Vermijo  
Colorado Springs, CO 80903**

Telephone: **(719) 520-6605**

Docket Number: **38864**  
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