

<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>BROADMOOR APARTMENTS, INC.,</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: Dan Mayer Elite Property Services, Inc.</p> <p>Address: 5025 Boardwalk Drive #300 Colorado Springs, Colorado 80919</p> <p>Phone Number: 719-594-6440</p>	<p><b>Docket Number: 40576</b></p>
<p align="center"><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.: 74252-00-082**

**Category: Valuation**

**Property Type: Residential**

2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Land	\$ 352,183.00
Improvements	<u>5,775,317.00</u>
Total	\$ 6,127,500.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

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

**DATED/MAILED** this 22<sup>nd</sup> day of April, 2003.

This decision was put on the record

April 21, 2003

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

**BOARD OF ASSESSMENT APPEALS**

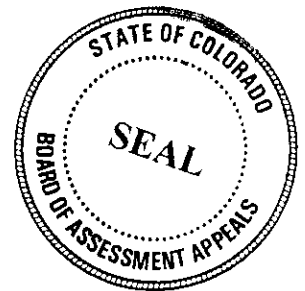
*Karen E Hart*

Karen E. Hart

*Debra A Baumbach*

Debra A. Baumbach

*James E. Mogan*  
James E. Mogan



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: **40576**  
Single County Schedule Number: **74252-00-082**

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STIPULATION (As to Tax Year **2002** Actual Value)

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**Broadmoor Apartments, Inc.**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF EQUALIZATION,**

Respondent

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BOARD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2002** 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:

**TRACT IN SE4NW4 SEC 25-14-67 AS FOLS, BEG AT INTSEC OF W LN OF 8TH ST + N LN OF SD SE4NW4, TH W ON SD N LN 542.0 FT, S ALG NLY EXT OF ELY LN OF WOLFE AVE 379.13 FT, E PARA TO N LN OF SD SE4NW4 516.0 FT TO PT ON W R/W LN OF 8TH ST, TH N ALG SD WE LN 382.66 FT TO POB**

2. The subject property is classified as **Multi-Family** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2002**:

Land:	<b>\$ 352,183.00</b>
Improvements:	<b>\$5,940,664.00</b>
Total:	<b>\$6,292,847.00</b>

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

Land:	<b>\$ 352,183.00</b>
Improvements:	<b>\$5,940,664.00</b>
Total:	<b>\$6,292,847.00</b>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2002** actual value for the subject property:

Land: \$ 352,183.00  
Improvements: \$5,775,317.00  
Total: \$6,127,500.00

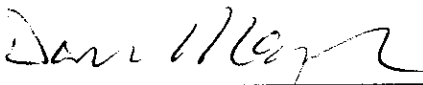
6. The valuation, as established above, shall be binding only with respect to tax year **2002**.

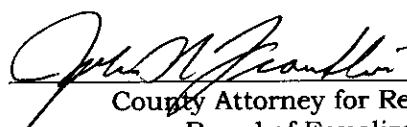
7. Brief narrative as to why the reduction was made:

**Review of Market data supports reduction in value.**

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **May 21, 2003 at 8:30 A.M.** be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals.  (check if appropriate.)

DATED this **7th** day of **April, 2003**

x   
\_\_\_\_\_  
**Dan Mayer, Agent**  
**Elite Property Services, Inc.**

  
\_\_\_\_\_  
County Attorney for Respondent, *5747*  
Board of Equalization

Address: **5025 Boardwalk Dr., Ste. 300**  
**Colorado Springs, CO 80919**

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

Telephone: **(719) 594-6440**

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

  
\_\_\_\_\_  
County Assessor

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

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

Docket Number: **40576**  
StipCnty.mst