

<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>DEVELOPERS DIVERSIFIED REALTY CORPORATION,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>LAS ANIMAS COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Downey &amp; Knickrehm Thomas E Downey, Jr.</p> <p>Address: 733 East Eighth Ave Denver, CO 80203</p> <p>Phone Number: (303) 813-1111</p> <p>Attorney Reg. No.: 9686</p>	<p><b>Docket Number: 41430</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.: 12823300**

**Category: Valuation**

**Property Type: Commercial**

2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Land	\$ 521,741.00
Improvements	<u>\$ 578,259.00</u>
Total	\$1,100,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

The Las Animas County Assessor is directed to change his/her records accordingly.

**DATED/MAILED** this 27<sup>th</sup> day of April, 2004.


This decision was put on the record


April 26, 2004

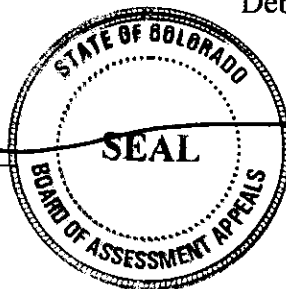
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

  
\_\_\_\_\_  
Jackie J. Brown

**BOARD OF ASSESSMENT APPEALS**

  
\_\_\_\_\_  
Karen E. Hart

  
\_\_\_\_\_  
Debra A. Baumbach



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 41430  
Single County Schedule Number: 12823300

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STIPULATION (As to Tax Year 2003 Actual Value)

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Developers Diversified Realty Corporation

Petitioner,

vs.

Las Animas COUNTY BOARD OF EQUALIZATION,

Respondent.

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2003 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:

Commercial-Shopping Center

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2. The subject property is classified as Commercial (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003:

Land	\$	834,786.00
Improvements	\$	1,235,027.00
Total	\$	<u>2,069,813.00</u>

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

Land	\$	834,786.00
Improvements	\$	915,213.00
Total	\$	<u>1,749,999.00</u>

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LAS ANIMAS COUNTY

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2003 actual value for the subject property:

Land	\$	<u>521,741.00</u>
Improvements	\$	<u>578,259.00</u>
Total	\$	<u>1,100,000.00</u>

6. The valuation, as established above, shall be binding only with respect to tax year 2003.

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

Property sold for \$1,000,000 in 2004. Same condition existed for 2003. Income approach supported above value

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 27, 2004 (date) at 8:30AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 7 day of April, 2004.

Thomas E. Downey #19686  
Petitioner(s) ~~or Agent~~ or Attorney

Jesse M. Arzoumanian  
County Attorney for Respondent,  
Board of Equalization

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Docket Number 41430