

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
<hr/> Petitioner: KIMCO SPRING CREEK 688, INC., v. Respondent: EL PASO COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Alan Poe, Esq. Holland & Hart Address: 8390 E. Crescent Parkway, Suite 400 Greenwood Village, CO 80111 Phone Number: 303.290.1616	Docket Number: 41602
ORDER ON STIPULATION	

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.: 64281-11-004

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:	\$ 722,660.00
Improvements:	<u>\$5,277,340.00</u>
Total:	\$6,000,000.00

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

DATED/MAILED this 27th day of January 2005.

This decision was put on the record

January 25, 2005

BOARD OF ASSESSMENT APPEALS

Karen E Hart

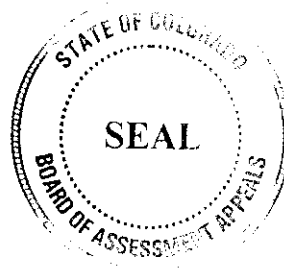
Karen E. Hart

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. Lowenthal
Penny S. Lowenthal



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **41602**
Single County Schedule Number: **(2003 only) 64281-11-004**

STIPULATION (As to Tax Year **2003** Actual Value)

Kimco Spring Creek 688 Inc.
Petitioner(s),
vs.
EL PASO COUNTY BOARD OF EQUALIZATION,
Respondent

05 JUN 24 PM 4:30
BOARD OF ASSESSMENT APPEALS

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:

LOT 1 BLK 1 SPRING CREEK FIL NO 5, EX THAT PT DESC AS FOLS: COM AT SE SE COR OF LOT 1, THN 00°09'24" W ALG ELY LN OF SD LOT 1 118.84 FT TO POB, TH S 89°49'54" W 163.62 FT, N 00°17'29" W 326.25 FT, N 89°50'30" E 164.38 FT TO A PT ON ELY LN OF SD LOT 1, TH S 00°09'24" E 326.23 FT TO POB, EX THAT PT DESC AS FOLS: COM AT SELY COR OF LOT 1, TH N 00°09'24" W ALG ELY LN OF SD LOT 1 811.81 FT TO POB, TH S 89°43'23" W 175.00, TH N 00°09'24" W 91.56 FT, N 89°50'36" E 175.00 FT TO NELY COR OF SD LOT 1, TH S 00°09'24" E ON ELY LN OF SD LOT 1 91.19 FT TO POB

******NEW PARCEL NUMBER IN 2003 IS PLATTED TO MONTEREY PARTNERS FIL NO 1 PLAT 11435
(64281-11-006) ******

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 **2003**:

Land:	\$ 722,660.00
Improvements:	\$5,890,645.00
Total:	\$6,613,304.00

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

Land:	\$ 722,660.00
Improvements:	\$5,890,645.00
Total:	\$6,613,304.00

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:	\$ 722,660.00
Improvements:	\$5,277,340.00
Total:	\$6,000,000.00

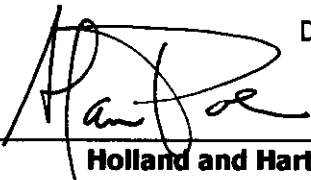
6. The valuation, as established above, shall be binding only with respect to tax year **2003**.

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

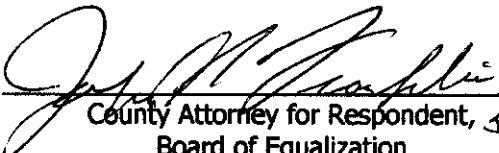
Actual Income and Expense information was provided.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **January 25, 2005 at 8:30 A.M.** be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this **10th** day of **January, 2005**

x 

Holland and Hart
Alan Poe, Esq.
Attorney for Petitioner



County Attorney for Respondent, 5747
Board of Equalization

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County Assessor

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

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

Docket Number: **41602**
StipCnty.mst