

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SCHLAGE LOCK COMPANY,</p> <p>v.</p> <p>Respondent:</p> <p>EL PASO COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Thomas L. Cardonna Lewis, Rice & Fingersh, LC</p> <p>Address: 500 N. Braodway, St. 2000 St. Louis, MO 63102</p> <p>Phone Number: 636.537.2700</p>	<p>Docket Number: 41929</p>
<p>ORDER ON STIPULATION</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.: 82,005.000

Category: Valuation Property Type: Personal
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:

[PLEASE REFERENCE ATTACHED STIPULATION]

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 2nd day of September, 2004.

This decision was put on the record

September 1, 2004

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

Keela K. Steele
Keela K. Steele



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **41929**
Single County Schedule Number: **82,005.0000**

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

**Schlage Lock Company
A/K/A Ingersoll-Rand Company
C/O Joseph C Sanson Company
18040 Edison Avenue
Chesterfield, MO 63005**

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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:

PERSONAL PROPERTY (FURNITURE, FIXTURES AND EQUIPMENT).

2. The subject property is classified as personal property.

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

Personal Property:	\$9,952,875.00
Total:	\$9,952,875.00

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

Personal Property:	\$9,952,875.00
Total:	\$9,952,875.00

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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:

Personal Property:	\$6,895,481.00
Total:	\$6,895,481.00

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:

Taxpayer Error. For tax year 2003, the taxpayer reported their personal property additions as general machinery and equipment. However, after further research it was determined that this equipment is computer assisted machinery and equipment. In accordance with the Assessor's Reference Library Volume 5, the computer assisted machinery and equipment should receive special depreciation. In addition, the taxpayer failed to list their total disposals for tax year 2003.

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. X (check if appropriate.)

DATED this **26th** day of **August 2004**

Petitioner(s) or Attorney

County Attorney for Respondent, 5747
Board of Equalization

Address: **Schlage Lock Company
A/K/A Ingersoll-Rand Company
C/O Joseph C Sanson Company
18040 Edison Avenue
Chesterfield, MO 63005**

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

Telephone: **(636) 537-2700 Ext.: 155**

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

County Assessor

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

Telephone: **(719) 520-6527**