

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p>	<p>Docket Number: 45495</p>
<p>Petitioner: J. C. PENNEY PROPERTIES, INC.,</p> <p>v.</p> <p>Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.</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.: R0418300

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$7,000,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 8th day of August 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

August 6, 2007

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

Heather Wilcox

Heather Wilcox



**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

J. C. PENNEY PROPERTIES, INC.,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Atty. Reg. #: 30037

Docket Number: **45495**

Schedule No.: **R0418300**

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STIPULATION (As to Tax Year 2005 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2005 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

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

Lot 3 Park Meadows Town Center #1A, 5th Amend., 5.036 AM/L.

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005:

Land	\$1,535,576
Improvements	\$7,760,129
Total	\$9,295,705

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

Land	\$1,535,576
Improvements	\$7,760,129
Total	\$9,295,705

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2005 actual value for the subject property:

Land	\$1,535,576
Improvements	\$5,464,424
Total	\$7,000,000

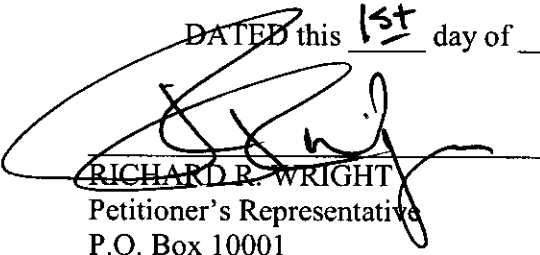
6. The valuations, as established above, shall be binding only with respect to tax year 2005.

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

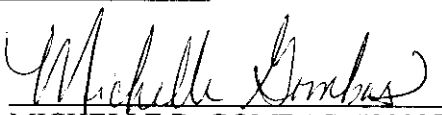
Further review of the impact to value reflected by the parking structure indicates that a value of \$7,000,000 is appropriate for this property. The parties mutually agree to this value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 27, 2007, at 1:00 p.m. be vacated.

DATED this 1st day of AUGUST, 2007.


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Docket Number 45495


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