

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 45593

Petitioner:

WOODMEN OF THE WORLD,

v.

Respondent:

DOUGLAS COUNTY BOARD OF EQUALIZATION.

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.: R0334316

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:

Exempt Land 9141	\$ 160,392
Taxable Land 2120	\$ 507,906
Total Land Value	\$ 668,298

Exempt Improvements 9241	\$ 430,811
Taxable Improvements 2220	\$1,364,236
Total Improvements Value	\$1,795,047

Total Land Value \$ 668,298
Total Improvement Value \$1,795,047
Total Value \$2,463,345

Total Exempt Value \$ 591,203
Total Taxable Value \$1,872,142
Total Value \$2,463,345

TOTAL VALUE: \$2,463,345

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to adjust the 2005 Exempt Values and Taxable Values as set forth above.

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

DATED/MAILED this 1st day of April, 2008.

This decision was put on the record

April 1, 2008

BOARD OF ASSESSMENT APPEALS

Karen E Hart

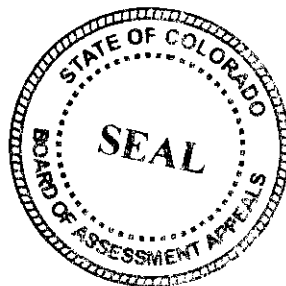
Karen E. Hart

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

Toni Rigiroszi
Toni Rigiroszi



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

1313 Sherman Street, Room 315
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Petitioner:

WOODMEN OF THE WORLD,

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Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

Michelle B. Whisler
Senior Assistant County Attorney
Office of the County Attorney
Douglas County, Colorado
100 Third Street
Castle Rock, Colorado 80104
Phone Number: 303-660-7414
FAX Number: 303-688-6596
E-mail: attorney@douglas.co.us
Atty. Reg. #: 30037

Docket Number: 45593

Schedule No.: R0334316

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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 1, Blk 1 Fairways at Lone Tree #3, 2.557 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:

Exempt Land 9141	\$ 86,880
Taxable Land 2120	<u>\$ 581,418</u>
Total Land Value	\$ 668,298

Exempt Improvements 9241	\$ 233,356
Taxable Improvements 2220	<u>\$1,561,691</u>
Total Improvements Value	\$1,795,047

Total Land Value	\$ 668,298
Total Improvement Value	<u>\$1,795,047</u>
Total Value	\$2,463,345

Total Exempt Value	\$ 320,236
Total Taxable Value	<u>\$2,143,109</u>
Total Value	\$2,463,345

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

Exempt Land 9141	\$ 86,880
Taxable Land 2120	<u>\$ 581,418</u>
Total Land Value	\$ 668,298

Exempt Improvements 9241	\$ 233,356
Taxable Improvements 2220	<u>\$1,561,691</u>
Total Improvements Value	\$1,795,047

Total Land Value	\$ 668,298
Total Improvement Value	<u>\$1,795,047</u>
Total Value	\$2,463,345

Total Exempt Value	\$ 320,236
Total Taxable Value	<u>\$2,143,109</u>
Total Value	\$2,463,345

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

Exempt Land 9141	\$ 160,392
Taxable Land 2120	<u>\$ 507,906</u>
Total Land Value	\$ 668,298

Exempt Improvements 9241 \$ 430,811
Taxable Improvements 2220 \$1,364,236
Total Improvements Value \$1,795,047

Total Land Value \$ 668,298
Total Improvement Value \$1,795,047
Total Value \$2,463,345

Total Exempt Value \$ 591,203
Total Taxable Value \$1,872,142
Total Value \$2,463,345


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:

No reduction in value has been determined. This stipulation deals with an adjustment to the percentage of taxable value and percentage of exempt value for the subject property due to the fact that a municipality had leases in place for the tax years 2005 and 2006 for a portion of the property, rendering that portion exempt. The percentage of exempt value for the subject property has been modified as reflected in the attached Exhibit A.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on January 23, 2008 at 8:30 a.m. be vacated.

DATED this 17 day of March, 2008.


TODD J. STEVENS
Agent for Petitioner
Stevens & Associates Tax Reduction
Specialists, Inc.
640 Plaza Drive, Suite 290
Littleton, CO 80129
303-347-1878


MICHELLE B. WHISLER, #30037
Senior Assistant County Attorney
for Respondent DOUGLAS COUNTY
BOARD OF EQUALIZATION
100 Third Street
Castle Rock, CO 80104
303-660-7414

Docket No. 45593

1/4/2008

BAA # 45593 (2005) # 46994 (2006) Account # R0334316- WOODMEN OF THE WORLD AND/OR ASSURED LIFE ASSN

The subject property is located in Lone Tree, Colorado. The subject property is a multi-tenant office building with a total of 38,560 square feet of gross building area and 28,204 square feet of net rentable area all situated on 2.557 acres of land. A thorough and complete analysis of all issues and items pertinent to the subject property produces an indication that the Assessor's total assigned actual values for both 2005 and 2006 are supported and do not require any adjustment for this particular property that is the subject of this Colorado State Board of Assessment Appeal.

There is a recommendation for an adjustment to the percentage of taxable value and percentage of exempt value for this property due to the fact that the City of Lone Tree had leases in place for the years 2005 and 2006 for 6,673 square feet of the total 28,204 square feet of net rentable area, which equates to 24% of the building. That 24% portion of the total property value is classified as exempt from real estate taxes leaving 76% of the total actual value taxable for both 2005 and 2006. The current total actual value for 2005 and 2006 is \$2,463,345. 76% of this total value is taxable which equates to \$1,872,142 leaving 24% of the total actual value exempt which equates to \$591,203. This change needs to be made for 2005 only, due to the fact that the change has already been made for 2006.

The petitioner and Assessor's office have mutually agreed and request that the Board approve the following change in taxable value and exempt value for 2005:

R0334316 2005 only		Assessor		CBOE		Recommended
		Value		Value		Value
		Actual		Actual		Actual
Exempt Land 9141		\$86,880		\$86,880		\$160,392
Taxable Land 2120		\$581,418		\$581,418		\$507,906
Total Land Value		\$668,298		\$668,298		\$668,298
Exempt Improvements 9241		\$233,356		\$233,356		\$430,811
Taxable Improvements 2220		\$1,561,691		\$1,561,691		\$1,364,236
Total Improvement Value		\$1,795,047		\$1,795,047		\$1,795,047
Total Land Value		\$668,298		\$668,298		\$668,298
Total Improvement Value		\$1,795,047		\$1,795,047		\$1,795,047
Total Value		\$2,463,345		\$2,463,345		\$2,463,345

R0334316 2005 only						
Total Exempt Value		\$320,236		\$320,236		\$591,203
Total Taxable Value		\$2,143,109		\$2,143,109		\$1,872,142
Total Value		\$2,463,345		\$2,463,345		\$2,463,345