

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 49318</b>
Petitioner: <b>SPINNAKER CAPITAL I, LLC,</b>  v.  Respondent: <b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R0439552**

**Category: Valuation      Property Type: Commercial Real**

2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

**Total Value:            \$6,100,000**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2007 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 13th day of August 2008.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

August 12, 2008

*Karen E Hart*

Karen E. Hart

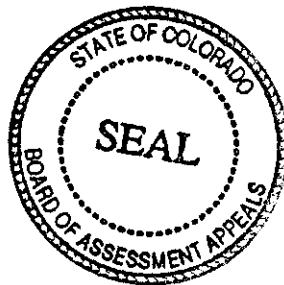
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

Debra A. Baumbach

*Toni Rigirotti*

Toni Rigirotti



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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**SPINNAKER CAPITAL I, LLC,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF  
EQUALIZATION.**

Attorney for Respondent:

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Atty. Reg. #: 30037

Docket Number: 49318

Schedule No.: R0439552

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**STIPULATION (As to Tax Year 2007 Actual Value)**

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year \*2007 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 1E, Highlands Ranch Flg. 61B, 1<sup>st</sup> Amendment. 2.145 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 2007:

Land	\$1,121,130
Improvements	\$6,029,420
Total	\$7,150,550

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

Land	\$1,121,130
Improvements	\$5,878,870
Total	\$7,000,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2007 actual value for the subject property:

Land	\$1,121,130
Improvements	\$4,978,870
Total	\$6,100,000

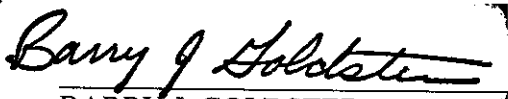
6. The valuations, as established above, shall be binding only with respect to tax year 2007.

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

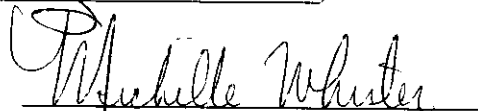
Further review of income, market and cost approaches warranted an adjustment.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 25, 2008 at 1:00 p.m. be vacated.

DATED this 15<sup>th</sup> day of August, 2008.



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