

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 50259
Petitioner: SOMERSET LAND CO LLC, v. Respondent: DOUGLAS COUNTY BOARD OF COMMISSIONERS.	
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.: R0423537

Category: Abatement Property Type: Commercial Real

2. Petitioner is protesting the 05-06 actual value of the subject property.
3. The parties agreed that the 05-06 actual value of the subject property should be reduced to:

Total Value: \$1,695,000
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 05-06 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 3rd day of December 2009.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

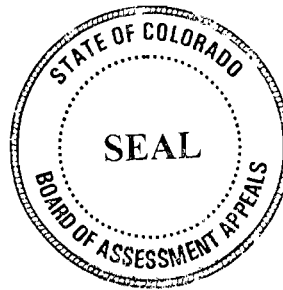
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigirozzi

Toni Rigirozzi



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

Petitioner:

SOMERSET LAND CO LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
COMMISSIONERS.**

Attorney for Respondent:

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Docket Number: **50259**

Schedule No.: **R0423537**

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STIPULATION (As to Abatement/Refund for Tax Years 2005 and 2006)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2005 and 2006 valuations 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 4 Highlands Ranch #142. 1.348 AM/L or 58,725 sq. ft.

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	\$ 951,246
Improvements	\$1,374,321
Total	\$2,325,567

4. The County Assessor originally assigned the following actual value on the subject property for tax year 2006:

Land	\$ 951,246
Improvements	\$1,374,222
Total	\$2,325,468

5. After a timely appeal to the Board of Commissioners, the Board of Commissioners valued the subject property as follows for tax year 2005:

Land	\$ 951,246
Improvements	\$1,374,321
Total	\$2,325,567

6. After a timely appeal to the Board of Commissioners, the Board of Commissioners valued the subject property as follows for tax year 2006:

Land	\$ 951,246
Improvements	\$1,374,222
Total	\$2,325,468

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

Land	\$ 951,246
Improvements	\$ 743,754
Total	\$1,695,000

8. After further review and negotiation, the Petitioner and the Douglas County Board of Commissioners agree to the following tax year 2006 actual value for the subject property:

Land	\$ 951,246
Improvements	\$ 743,754
Total	\$1,695,000

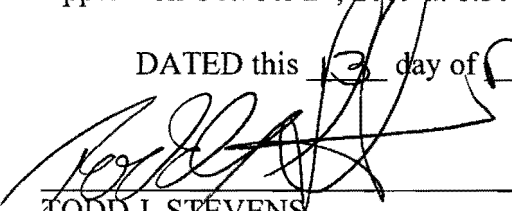
9. The valuations, as established above, shall be binding only with respect to tax years 2005 and 2006.

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


Further review and correction of various attributes impacting the subject property warranted a reduction in value.

11. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 22, 2009 at 8:30 a.m. be vacated.

DATED this 13 day of November, 2009.


TODD J. STEVENS
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Docket Number 50259


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