

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 50787
Petitioner: FAIRWAY OFFICE PROPERTIES, LLC, 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.: R0427591V

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$2,600,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 5th day of November 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.

Melissa Nord

Melissa Nord

Debra A. Baumbach

Debra A. Baumbach

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

FAIRWAY OFFICE PROPERTIES, LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Docket Number: **50787**

Schedule No.: **R0427591**

STIPULATION (As to Tax Year 2008 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2008 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:

Building B Fairway at Meridian Condominiums.

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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 2008:

Land	\$ 570,904
Improvements	\$3,495,496
Total	\$4,066,400

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

Land	\$ 570,904
Improvements	\$3,292,096
Total	\$3,863,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2008 actual value for the subject property:

Land	\$ 570,904
Improvements	\$2,029,096
Total	\$2,600,000

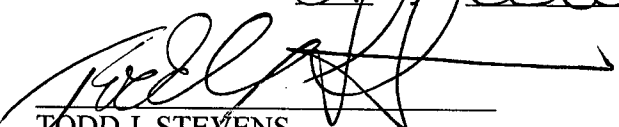
6. The valuations, as established above, shall be binding only with respect to tax year 2008.

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


Further review and analysis of the cost, income and sales comparison information on similar properties indicated that a change in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 7, 2009 at 8:30 a.m. be vacated.

DATED this 27 day of October, 2009.


TODD J. STEVENS
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303-347-1878

Docket Number 50787


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