

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52963
Petitioner: CANDLEWOOD APARTMENTS LLC, v. Respondent: EL PASO 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.: 63274-03-024

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$8,250,000

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

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 14th day of April 2010.



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**

Docket Number: **52963**
Single County Schedule Number: **63274-03-024**

STIPULATION (As to Tax Year **2009** Actual Value)

Candlewood Apartments LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2009** valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

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

LOT 1 CANDLEWOOD APARTMENTS & SUBSTATION SUB

2. The subject property is classified as **Residential** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2009**:

Land:	\$1,092,484.00
Improvements:	\$7,462,525.00
Total:	\$8,555,009.00

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

Land:	\$1,092,484.00
Improvements:	\$7,462,525.00
Total:	\$8,555,009.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2009** actual value for the subject property:

Land:	\$1,092,484.00
Improvements:	\$7,157,516.00
Total:	\$8,250,000.00


6. The valuation, as established above, shall be binding only with respect to tax year **2009**.

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

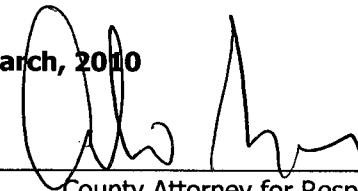
Market data supports an adjustment

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **March 23, 2010 at 8:30 AM** be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this **16th** day of **March, 2010**

x  #1685

Petitioner(s)
By: ~~Marvin Poer & Co~~
~~Joe Menzon, agent~~



County Attorney for Respondent,
Board of Equalization

Address: ~~410 17th Street, Suite 1175~~
~~Denver, CO 80202~~

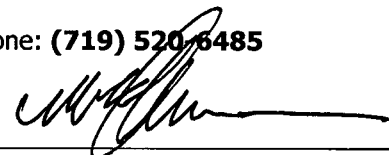
Address: **27 East Vermijo**
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1099 18th St. # 2600

Telephone: **(719) 520-6485**

Telephone: ~~303-573-0975~~

Denver, CO 80202



County Assessor

303-297-2600

Address: **27 East Vermijo**
Colorado Springs, CO 80903

Telephone: **(719) 520-6605**

Docket Number: **52963**
StipCnty.mst

Single Schedule No.