

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 54163
Petitioner: CASTLE KEYSTONE 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.: R0077411

Category: Valuation Property Type: Mixed Use
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: \$1,200,000
 (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 Douglas County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 17th day of December 2010.

BOARD OF ASSESSMENT APPEALS

Karen E. Hart

Karen E. Hart

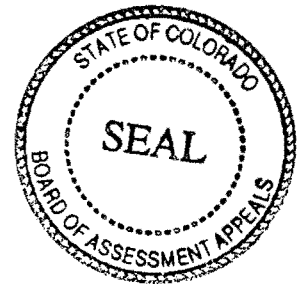
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

CM

Cara McKeller



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2010 DEC -1 PM 1:11

Petitioner:

CASTLE KEYSTONE LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Docket Number: **54163**

Schedule No.: **R0077411**

Attorney for Respondent:

Robert D. Clark, Reg. No. 8103
Michelle B. Whisler, Reg. No. 30037
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

STIPULATION (As to Tax Year 2009 Actual Value)

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

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

Lots 4-6, Blk 13, Town of Castle Rock except North 30 ft. Lots 4 & 5 and except North 30 ft. of East 10 ft. of Lot 6. 0.18 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 2009:

Commercial Land	\$ 195,040
Residential Land	\$ 156,816
Commercial Improvements	\$ 924,946
Residential Improvements	\$ 89,138
Total	\$1,365,940

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

Commercial Land	\$ 195,040
Residential Land	\$ 156,816
Commercial Improvements	\$ 924,946
Residential Improvements	\$ 89,138
Total	\$1,365,940

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

Commercial Land	\$ 195,040
Residential Land	\$ 156,816
Commercial Improvements	\$ 759,006
Residential Improvements	\$ 89,138
Total	\$1,200,000


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


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

Further review of actual rent roll data, vacancy, and income and expense information for the subject property which indicated that a change in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 6, 2010 at 8:30 a.m. be vacated.

DATED this 30th day of SEPTEMBER, 2010.


MIKE WALTER
Agent for Petitioner
1st Net Real Estate Services, Inc.
3333 South Wadsworth Blvd., Suite 200
Lakewood, CO 80227
720-962-5750


ROBERT D. CLARK, #8103
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 Number 54163