

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 56644</b>
Petitioner: <b>HINES REIT - 345 INVERNESS DRIVE 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.: R0425532**  
  
**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2010 actual value of the subject property.
3. The parties agreed that the 2010 actual value of the subject property should be reduced to:  
  

**Total Value:            \$16,650,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2010 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 28th day of April 2011.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

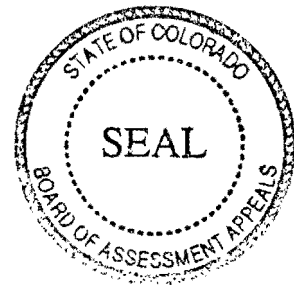
\_\_\_\_\_  
Diane M. DeVries

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

*Cara McKeller*  
\_\_\_\_\_  
Cara McKeller



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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**HINES REIT – 345 INVERNESS DRIVE LLC,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF  
EQUALIZATION.**

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](mailto:attorney@douglas.co.us)

Docket Number: **56644**

Schedule No.: **R0425532**

**STIPULATION (As to Tax Year 2010 Actual Value)**

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2010 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 1B-2A Inverness #7, 10<sup>th</sup> Amend. 16.482 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 2010:

Land	\$ 3,769,269
Improvements	\$13,671,918
Total	\$17,441,187

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

Land	\$ 3,769,269
Improvements	\$13,671,918
Total	\$17,441,187

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:

Land	\$ 3,769,269
Improvements	\$12,880,731
Total	\$16,650,000

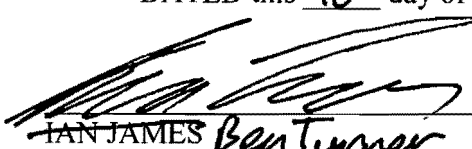
6. The valuations, as established above, shall be binding only with respect to tax year 2010.

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


Further review of actual income, expense and vacancy information warranted an adjustment.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 5, 2011 at 8:30 a.m. be vacated.

DATED this 18<sup>th</sup> day of April, 2011.

  
IAN JAMES Bent Turner  
Agent for Petitioner  
Thomson Reuters  
1125 17<sup>th</sup> Street, Suite 1525  
Denver, CO 80202  
303-292-6206

Docket Number 56644

  
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