

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 57795</b>
Petitioner: <b>KENSINGTON CAREFREE LP,</b>  v. Respondent: <b>EL PASO 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.: 63352-06-018**

**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:  

**Total Value:            \$10,000,000**

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

**ORDER:**

Respondent is ordered to reduce the 2011 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 2nd day of December 2011.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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

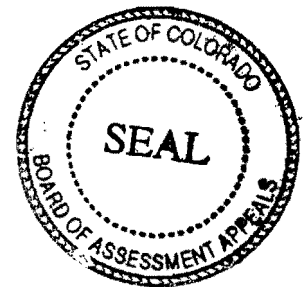
*Debra A. Baumbach*

\_\_\_\_\_  
Debra A. Baumbach

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

*CM*

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



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

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Docket Number: **57795**  
Single County Schedule Number: **63352-06-018**

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STIPULATION (As to Tax Year **2011** Actual Value)

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**KENSINGTON CAREFREE L P**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF EQUALIZATION,**

Respondent

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2011** 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 BLK 1 CAREFREE SHOPPING CENTER SUB, EX THAT PT  
CONV TO CITY BY REC# 205061349**

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

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2011**:

Land:	<b>\$2,153,780.00</b>
Improvements:	<b>\$10,986,221.00</b>
Total:	<b>\$13,140,001.00</b>

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

Land:	<b>\$2,153,780.00</b>
Improvements:	<b>\$10,986,221.00</b>
Total:	<b>\$13,140,001.00</b>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2011** actual value for the subject property:

Land:	<b>\$2,153,780.00</b>
Improvements:	<b>\$7,846,220.00</b>
Total:	<b>\$10,000,000.00</b>

6. The valuation, as established above, shall be binding only with respect to tax year **2011**.

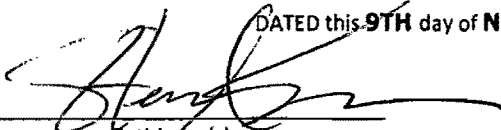
7. Brief narrative as to why the reduction was made:

**ADJUSTMENT BASED ON ACTUAL INCOME AND EXPENSE INFORMATION SUBMITTED BY THE PETITIONER.**

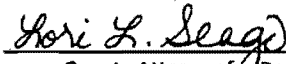
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **DEC 7, 2011 at 8:30 AM**

be vacated; or, \_\_\_ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this **9TH** day of **NOVEMBER, 2011**

x   
Petitioner(s)

By: **STEVE A. EVANS**  
**THE E COMPANY**  
**AGENT FOR PETITIONER**

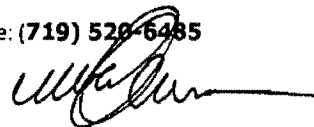
  
County Attorney for Respondent,  
Board of Equalization

Address: **P.O. Box 1750**  
**Castle Rock, CO. 80104**

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

Telephone: **(720) 351-3515**

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



County Assessor

Address: **1675 West Garden of the Gods Road**  
**Suite 2300**  
**Colorado Springs, CO 80903**

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

Docket Number: **57795**  
StipCnty.mst