

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58635
Petitioner: GE COMMERCIAL FINANCE BUSINESS PROPERTY CORP., 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.: 64241-04-006

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: \$13,200,000

(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 26th day of April 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

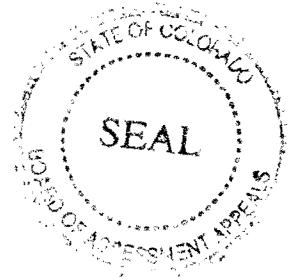
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

CM

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **58635**
Single County Schedule Number: **64241-04-006**

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

GE COMMERCIAL FINANCE BUSINESS PROPERTY CORP.

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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 2 NEWPORT SUB FIL NO 19

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

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

Land:	\$1,517,978.00
Improvements:	\$19,109,522.00
Total:	\$20,627,500.00

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

Land:	\$1,517,978.00
Improvements:	\$12,482,022.00
Total:	\$14,000,000.00

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:	\$1,517,978.00
Improvements:	\$11,682,022.00
Total:	\$13,200,000.00

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:

ADDITIONAL INFORMATION SUPPLIED BY AGENT SUPPORTS AN OVERALL REDUCTION

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **APRIL 23, 2012** at 8:30 A.M. be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 4TH day of APRIL 2012

X

Petitioner(s)

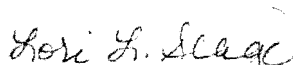
By: **IAN JAMES – AGENT,**
THOMSON REUTERS PROPERTY TAX SERVICES

Address: **1125 17TH STREET, SUITE 1575**
DENVER, COLORADO 80202

Telephone: **303-292-6204**

Docket Number: **58635**
StipCnty.mst

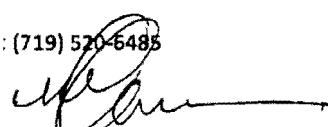
Single Schedule No.



County Attorney for Respondent,
Board of Equalization

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

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


County Assessor

Address: **1675 West Garden of the Gods Rd. Suite 2300**
Colorado Springs, CO 80907

Telephone: **(719) 520-6600**