

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 60277
Petitioner: LEUNG YII 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.: R0337016

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: \$1,014,866

(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 Douglas County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 13th day of August 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 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: LEUNG YII, LLC v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.	<hr/> Docket Number: 60277 Schedule No.: R0337016
Attorney for Respondent: Robert D. Clark, Reg. No. 8103 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 2011 Actual Value)	

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

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

 Lot 1 Highlands Ranch 18B 1.418 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 2011:

Land	\$ 592,973
Improvements	\$ 750,386
Total	\$1,343,359

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

Land	\$ 592,973
Improvements	\$ 750,386
Total	\$1,343,359

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

Land	\$ 592,973
Improvements	\$ 421,893
Total	\$1,014,866

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

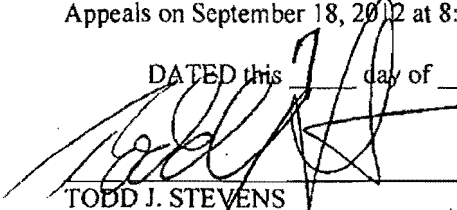
7. Brief narrative as to why the reduction was made:

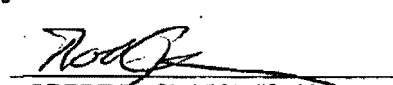
Further review of the property characteristics and the cost approach indicated that an adjustment to value was warranted.

8. Because 2012 is an intervening year, the parties have further agreed that the 2012 value shall also be adjusted in order to make it consistent with the 2011 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 18, 2012 at 8:30 be vacated.

DATED this 7th day of August, 2012.


TODD J. STEVENS
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303-347-1878


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