# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

**VALLEY STREET 615 LLC,** 

v.

Respondent:

EL PASO COUNTY BOARD OF COMMISSIONERS.

#### **ORDER ON STIPULATION**

Docket Number: 60545

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.: 54073-13-014

Category: Abatement Property Type: Commercial Real

- 2. Petitioner is protesting the 09-10 actual value of the subject property.
- 3. The parties agreed that the 09-10 actual value of the subject property should be reduced to:

Total Value:

\$2,700,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

### **ORDER:**

Respondent is ordered to reduce the 09-10 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 25th day of July 2012.

**BOARD OF ASSESSMENT APPEALS** 

Diane M. DeVries

Dura a Baumbach

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

Cara McKeller

Debra A. Baumbach

## BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

Docket Number: 60545

Single County Schedule Number: 54073-13-014

STIPULATION (As to Abatement/Refund For Tax Years 2009/2010)

#### **VALLEY STREET 615 LLC**

Petitioner(s),

VS.

#### **EL PASO COUNTY BOARD OF COMMISSIONERS,**

Respondent

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax years 2009/2010 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 5 KAY TEE SUB NO 2A

- 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 years 09/10:

Land:

\$ 359,370

Improvements:

\$2,590,194

Total:

\$2,949,564

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

Land:

\$ 359,370

Improvements:

\$2,590,194

Total:

\$2,949,564

5. After further review and negotiation, Petitioner(s) and County Board of Commissioners agree to the following tax years 2009/2010 actual value for the subject property:

Land:

\$ 359,370

Improvements:

\$2,340,630

Total:

\$2,700,000

- 6. The valuation, as established above, shall be binding only with respect to tax years 2009/2010.
- 7. Brief narrative as to why the reduction was made:

Market & income data supports an adjustment to the actual value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **July 31st** 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 11th day of July, 2012

Petitioner(s)

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Docket Number: 60545

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