BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315

1313 Sherman Street, Room 31: Denver, Colorado 80203

Petitioner:

BLUE VALLEY APARTMENTS INC.,

٧.

Respondent:

EL PASO COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 61403

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.: 64141-07-041

Category: Valuation Property Type: Residential

- 2. Petitioner is protesting the 2012 actual value of the subject property.
- 3. The parties agreed that the 2012 actual value of the subject property should be reduced to:

Total Value:

\$5,040,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2012 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 15th day of February 2013.

BOARD OF ASSESSMENT APPEALS

Dearen Werhies

Diane M. DeVries

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

Cara McKeller

SEAL SESSMENT RES

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

BD OF ASSESSMENT APPEALS

2013 FEB 12 PM 2:53

Single County Schedule Number: 64141-07-041	
STIPULATION (As to Tax Year 2012 Actual Value)	
BLUE VALLEY APARTMENTS INC	
Petitioner(s),	
vs.	
EL PASO COUNTY BOARD OF EQUALIZATION,	
Respondent	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2012 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 PIKES PEAK APARTMENTS SUB COLO SPGS

- 2. The subject property is classified as Residential property.
- 3. The County Assessor originally assigned the following actual value to the subject property for tax year 2012:

Land:

\$ 535,896

Improvements:

\$5,224,105

Total:

\$5,760,001

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

Land:

\$ 535,896

Improvements:

\$5,224,105

Total:

\$5,760,001

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2012 actual value for the subject property:

Land:

\$ 535,896

Improvements:

\$4,504,104

Total:

\$5,040,000

- 6. The valuation, as established above, shall be binding only with respect to tax year 2012.
- 7. Brief narrative as to why the reduction was made:

Market data supports a lower actual value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 20, 2013 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 6th day of February 2013

Petitioner(s)

Zonal & S. Losev

County Attorney for Respondent, Board of Equalization

Address: 1099 18th Street, Suite 2600

Denver, CO 80202-1926

Address: 200 S. Cascade Ave. Ste. 150

Colorado Springs, CO 80903-2208

Telephone: (303) 573-0975

303-297-2600

Telephone: (719)

County Assessor

Address: 1675 West Garden of the Gods Rd. Suite 2300

Colorado Springs, CO 80907

Telephone: (719) 520-6600

Docket Number: 61403

StipCnty.mst