BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62173			
Petitioner: PINE TREE MERITAGE, LLC,				
v.				
Respondent: MONTROSE 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.: R0004719

Category: Valuation Property Type: Vacant Land

- 2. Petitioner is protesting the 2013 actual value of the subject property.
- 3. The parties agreed that the 2013 actual value of the subject property should be reduced to:

### Total Value: \$2,300,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

### **ORDER:**

Respondent is ordered to reduce the 2013 actual value of the subject property, as set forth above.

The Montrose County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 14th day of January 2013.

#### **BOARD OF ASSESSMENT APPEALS**

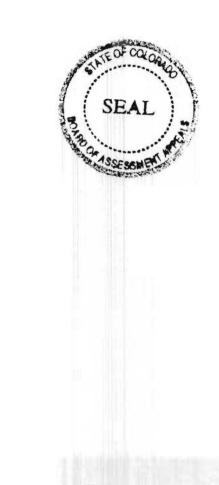
Koranom Dorhies

Diane M. DeVries

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Debra A. Baumbach

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

## BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

BO OF ASSESSMENT AFPEALS

2014 JAN 10 AM 11:03

Docket Number: <u>62173</u> Single County Schedule Number: <u>R0004719</u>

STIPULATION (As to Tax Year <u>2013/2014</u> Actual Value)

Pine Tree Meritage LLC

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year <u>2013/2014</u> 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: Vacant Development Land on South Highway 550 Corridor

2. The subject property is classified as <u>Commercial Land</u> (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2013/2014:

Land \$ 2,517,410\_00 Improvements \$\_\_\_\_\_00 Total \$\_\_\_\_\_00

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

Land	\$_	2,517,410	.00
Improvements	\$		.00
Total	\$	2,517,410	.00

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

Land	\$ 2,300,000	.00
Improvements	\$ 	.00
Total	\$ 2,300,000	.00

6. The valuation, as established above, shall be binding only with respect to tax year 2013/2014.

7. Brief narrative as to why the reduction was made: Further analysis of prime development sales in the region indicated that a reduction was warranted.

Note: The value will remain the same for 2014 unless there is a change in inventory or classification.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on <u>January 21</u> (date) at <u>(time)</u> be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 3rd day of January 2014 County Attorney for Respondent, Petitioner(s) or Board of Equalization Address: Address: Thomas E. Downey, Jr. Carolyn Xxxx Clawson # 19717 383 Inverness Parkway 161 South Townsend Avenue Suite 300 Montrose, CO 81401 Englewood, CO 80112 (970)249-9424 Telephone: (303)813-1111 Telephone: County Assessor Address: Bradlev Hughes

> P.O. Box 1186 Montrose. Co 81402 Telephone: (970)249-3753

Docket Number 62173