

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 62720</b>
Petitioner: <b>KAPTUL INVESTMENTS, LLC,</b>  v. Respondent: <b>MONTROSE COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R0650942**  
  
**Category: Valuation      Property Type: Commercial Real**
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:            \$450,000**  
 (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 21st day of March 2014.

**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

*Cara McKeller*

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Cara McKeller



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

Docket Number: 62720  
Single County Schedule Number: R0650942

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STIPULATION (As to Tax Year 2013 Actual Value)

Kaptul Investments LLC

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2013 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:  
Office Building located at 164 Colorado Avenue.

2. The subject property is classified as Commercial (what type of property).

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

Land	\$	150,480.00
Improvements	\$	403,120.00
Total	\$	<u>553,600.00</u>

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

Land	\$	150,480.00
Improvements	\$	403,120.00
Total	\$	<u>553,600.00</u>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2013 actual value for the subject property:

Land	\$	<u>150,480.00</u>
Improvements	\$	<u>299,520.00</u>
Total	\$	<u>450,000.00</u>

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

7. Brief narrative as to why the reduction was made:  
Further analysis of local lease rates as well as full interior inspection of the subject office building determined that a reduction in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 14, 2014 (date) at 8:30 am (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 14 day of March, 2014.

Douglas Tueller  
Petitioner(s) or Agent or Attorney

Caroleen Clawson  
County Attorney for Respondent,  
Board of Equalization

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Bradley Hughes  
County Assessor

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