

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 63828
Petitioner: LINCOLN PROFESSIONAL PLAZA, 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.: R0406972

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: \$2,200,000

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

DATED AND MAILED this 23rd day of May 2014.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

Cara McKeller

Cara McKeller



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BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
<hr/> Petitioner: LINCOLN PROFESSIONAL PLAZA v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION	<hr/> Docket Number: 63828 Schedule No.: R0406972
<hr/> Attorney for Respondent: Meredith P. Van Horn, #42487 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 2013 Actual Value)	

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

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

Lot 3 The Fairways #1F, 1st Amd. 1.05 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 2013:

Land	\$ 365,869
Improvements	<u>\$2,621,868</u>
Total	\$2,987,737

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

Land	\$ 365,869
Improvements	<u>\$2,621,868</u>
Total	\$2,987,737

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

Land	\$ 365,869
Improvements	<u>\$1,834,131</u>
Total	\$2,200,000

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

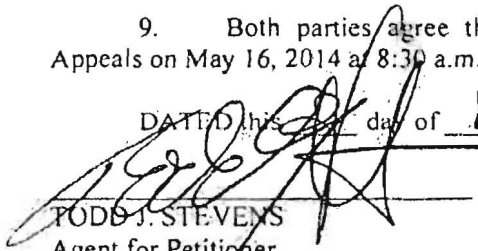
7. Brief narrative as to why the reduction was made:


Further review of account data, three approaches to value with greater weight given the revised income approach, indicated that a reduction in value was warranted.

8. Because 2014 is an intervening year, the parties have further agreed that the 2014 value shall also be adjusted in order to make it consistent with the 2013 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 16, 2014 at 8:30 a.m. should be vacated.

DATED this 15 day of May, 2014.


TODD J. STEVENS
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