# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

COLORADO SPRINGS LANDING LLC,

v.

Respondent:

EL PASO COUNTY BOARD OF EQUALIZATION.

#### ORDER ON STIPULATION

Docket Number: 64768

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.: 63121-14-016

Category: Valuation Property Type: Commercial Real

- 2. Petitioner is protesting the 2014 actual value of the subject property.
- 3. The parties agreed that the 2014 actual value of the subject property should be reduced to:

**Total Value:** 

\$12,500,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

### **ORDER:**

Respondent is ordered to reduce the 2014 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 6th day of November 2014.

**BOARD OF ASSESSMENT APPEALS** 

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Diane M. DeVries

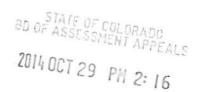
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appells.

Cara McKeller

SEAL SPANNED AND

Baumbach!

## BOARD OF ASSESSMENT APPEALS STATE OF COLORADO



Docket Number: 64768 Single County Schedule Number: 63121-14-016
STIPULATION (As to Tax Year 2014 Actual Value)
COLORADO SPRINGS LANDING LLC
Petitioner(s),
vs.
EL PASO COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2014 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 VILLA SPORT SUB FIL NO 1

- 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 year 2014:

Land:

\$2,977,544.00

Improvements:

\$11,006,254.00

Total:

\$13,983,798.00

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

Land:

\$2,977,544.00

Improvements:

\$11,006,254.00

Total:

\$13,983,798.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2014 actual value for the subject property:

Land: \$2,977,544.00

Improvements: \$9,522,456.00

Total: \$12,500,000.00

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

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

CONSIDERATION OF COST, MARKET, AND INCOME APPROACHES TO VALUE

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on DECEMBER 30 at 8:30 A.M.

be vacated; or, \_\_\_ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 24th day of OCTOBER

Petitioner(s)

By: THOMAS E. DOWNEY JR. ESQ.

County Attorney for Respondent,

Board of Equalization

Address: 383 INVERNESS PARKWAY, SUITE 300

ENGLEWOOD CO. 80112 303-8/3-1111 Address: 200 S. Cascade Avenue, Suite 150 Colorado Springs, Colorado 80903

Telephone: (303) 708-1215

Telephone: (719) 520-6483

County Assessor Daving ASSESSCE

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

Colorado Springs, CO 80907

Telephone: (719) 520-6600

Docket Number: 64768

StipCnty.mst