

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 66796</b>
Petitioner: <b>CANDLEWOOD APARTMENTS LLC -</b>  v.  Respondent: <b>EL PASO 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.: 63274-03-024**

**Category: Valuation**

**Property Type: Residential**

2. Petitioner is protesting the 2015 actual value of the subject property.
3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

**Total Value: \$8,800,000**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2015 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 7th day of April 2016.

**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

*G. Katardzic*

\_\_\_\_\_  
Gordana Katardzic



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BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

Docket Number: 66796  
Single County Schedule Number: 63274-03-024

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STIPULATION (As to Tax Year 2015 Actual Value)

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CANDLEWOOD APARTMENTS LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2015 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 CANDLEWOOD APARTMENTS & SUBSTATION SUB

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 2015:

Land:	\$ 913,714
Improvements:	<u>\$8,263,585</u>
Total:	\$9,177,299

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

Land:	\$ 913,714
Improvements:	<u>\$8,263,585</u>
Total:	\$9,177,299

Single Schedule No.

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2015 actual value for the subject property:

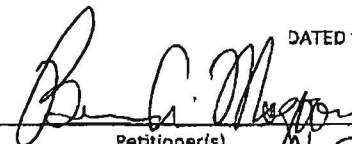
Land:	\$ 913,714
Improvements:	<u>\$7,886,286</u>
Total:	\$8,800,000

6. The valuation, as established above, shall be binding only with respect to tax year 2015.


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 March 3, 2016 at 8:30AM be vacated; or, \_\_\_ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

x   
Petitioner(s)  
By: Mervin F. Poes  
Joe Monzon No 9072

DATED this 25th day of January 2016

  
County Attorney for Respondent,  
Board of Equalization

Address: 1099 18<sup>th</sup> St. Suite 2600  
Denver, CO 80202

Robinson Walker  
O'Dorisio PC  
Telephone: 303 596-9150 297-2600  
A Attorney for  
Agent Mervin  
F. Poes and  
Company

Address: 200 S. Cascade Ave. Ste. 150  
Colorado Springs, CO 80903-2208

Telephone: (719) 520-6485

  
County Assessor

Address: 1675 West Garden of the Gods Rd. Suite 2300  
Colorado Springs, CO 80907

Telephone: (719) 520-6600

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StipCnty.mst

Single Schedule No.