BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

CAPITAL REAL ESTATE BELLAIRE RANCH LLC -

٧.

Respondent:

EL PASO COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

Docket Number: 66805

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.: 64233-01-012

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: \$20,400,000

(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

Dulra a. Baumbach

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

Debra A. Baumbach

Gordana Katardzie

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Docket Number: 66805 Single County Schedule Number: 64233-01-012
STIPULATION (As to Tax Year 2015 Actual Value)
CAPITAL REAL ESTATE - BELLAIRE RANCH LLC
Petitioner(s),
VS.
EL PASO COUNTY BOARD OF EQUALIZATION,
Respondent

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 Appea's 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 NAZARENE BIBLE COLLEGE SUB FIL NO 2

- 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:

\$ 1,023,224

Improvements:

\$19,813,956

Total:

\$20,837,180

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

Land.

\$ 1,023,224

Improvements:

\$19,813,956

Total:

\$20,837,180

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:

\$ 1,023,224

Improvements:

\$19,376,776

Total:

\$20,400,000

- 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 indicates a lower actual value for the subject property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 6, 2016 at 8:30 AM be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 16th day of March, 2016

Petitioner(s) AGE

By: Marvin F. Poer Joe Monzon

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Docket Number: 66805

StipCnty.mst

Single Schedule No.