BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO	Docket Number:	67093
1313 Sherman Street, Room 315		
Denver, Colorado 80203		
Petitioner:		
HIGHLANDS RANCH SHEA CENTER II LLC -		
V.		
Respondent:		1
DOUGLAS COUNTY BOARD OF EQUALIZATION		
ORDER ON STIPULATION		50 8 No.

**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:

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1.	Suprect	nronerty	18	described	28	TOBOWS.

County Schedule No.: R0484605 Category: Valuation

Property Type: Commercial

- 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: \$15,000,000

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

DATED AND MAILED this 18th day of April 2016.

## **BOARD OF ASSESSMENT APPEALS**

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Diane M. DeVries

Julia a. Baumbach

Debra A. Baumbach

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of Assessment Appeals.

l hereby certify that this is a true and correct copy of the decision of the Board

Gordana Katardzic



## STATE OF COLORADO BD OF ASSESSMENT APPEALS

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Petitioner:	
HIGHLANDS RANCH SHEA CENTER II LLC	
ν.	
Respondent:	Docket Number: 67093
DOUGLAS COUNTY BOARD OF EQUALIZATION.	Schedule No.: R0484605
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: <u>attorney@douglas.co.us</u>	
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STIPULATION (As to Tax Year 2015 Act	ual Value)

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

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

Lot 435B-1A Highlands Ranch 134-A, 10th Amd. 6,792 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 2015:

Land	\$ 2,071,020
Improvements	<u>\$13,593,748</u>
Total	\$15,664,768

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

Land	\$ 2,071,020
Improvements	<u>\$13,593,748</u>
Total	\$15,664,768

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

Land	\$ 2,071,020
Improvements	<u>\$12,928,980</u>
Total	\$15,000,000

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

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

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

8. Because 2016 is an intervening year, the parties have further agreed that the 2016 value shall also be adjusted in order to make it consistent with the 2015 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 9, 2016 at 8:30 a.m. be vacated.

APRIL DATED this 67 day of , 2016.

MIKE WALTER Agent for Petitioner 1<sup>st</sup> Net Real Estate Services, Inc. 3333 S Wadsworth Blvd. #D-105 Lakewood, CO 80227 720-962-5750 MEREDITH P. VAN HORN, #42487 Assistant County Attorney for Respondent DOUGLAS COUNTY BOARD OF EQUALIZATION 100 Third Street Castle Rock, CO 80104 303-660-7414

Docket Number 67093