# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

LSI RETAIL II LLC -

٧.

Respondent:

DOUGLAS COUNTY BOARD OF EQUALIZATION

### ORDER ON STIPULATION

Docket Number: 67096

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.:

Category: Valuation

R0460308

- 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:

Property Type: Commercial

**Total Value:** \$3,100,000

(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 8th day of March 2016.

#### **BOARD OF ASSESSMENT APPEALS**

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

Debra A. Baumbach

Gordana Katardzic

## STATE OF COLORADO BO OF ASSESSMENT APPEALS

STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitloner:	
LSI RETAIL II LLC	
v.	
Respondent:	Docket Number: 67096
DOUGLAS COUNTY BOARD OF	
EQUALIZATION.	Schedule No.: R0460308
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	

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:

- The property subject to this Stipulation is described as:
   Lot 117C Chatfield Farms Filing 1-A, 2nd Amd. 4.76 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

\$ 829,382

Improvements

\$2,485,843

Total

\$3,315,225

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

Land

\$ 829,382

Improvements

\$2,485,843

Total

\$3,315,225

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

\$ 829,382

Improvements

\$2,270,618

Total

\$3,100,000

- 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 most weight given the sales comparison and income approaches 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 22, 2016 at 8:30 a.m. be vacated.

DATED this

2 Chindre of

, 2016

DAN GEORGE

Agent for Petitioner

1st 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 67096