# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

RIDGEGATE INVESTMENTS INC -

٧.

Respondent:

DOUGLAS COUNTY BOARD OF EQUALIZATION

#### ORDER ON STIPULATION

**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.:

R0482320+1

Category: Valuation

· "1

Property Type: Commercial

Docket Number: 67189

- 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:** 

\$4,990,599

(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**

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

Gordana Katardzic



BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	2016 APR -6 PM 2: 37
Petitioner: RIDGEGATE INVESTMENTS, INC.	
Respondent:  DOUGLAS COUNTY BOARD OF EQUALIZATION.	Docket Number: 67189  Schedule Nos.:  R0482320 +1
Attorneys 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	
STIPULATION (As to Tax Year 20	15 Actual Values)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2015 valuations of the subject properties, 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 properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachment to this Stipulation.
  - 2. The subject properties are classified as Commercial property.

- 3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2015.
- 4. Attachment A further reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.
- 5. After further review and negotiation, the Petitioner and the Respondent agree to the following tax year 2015 actual values of the subject proporties, as also shown on Attachment A.
- 6. The valuations, as established on Attachment A, shall be binding only with respect to tax year 2015.
  - 7. Brief Narrative as to why the reductions were made:

Further review of account data and review of sales comparison approach recognizing contributory value of site improvements indicated that a change in value was warranted.

- 8. Because 2016 is an intervening year, the parties have further agreed that the 2016 values shall also be adjusted in order to make it consistent with the 2015 values.
- 9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 14, 2016 at 8:30 a.m. be vacated.

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DATED this	hela	day of	haril	, 2016.
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M. Van Druckous MICHAEL VAN DONSELAAR

Agent for Petitioner
Duff & Phelps, LLC
1200 17<sup>th</sup> Street, Suite 990
Denver, CO 80202
303-749-9034

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 67189

DOCKET NO. 87189

# ATTACHMENT A

STATE OF COLORADO BD OF ASSESSMENT APPEALS

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Parcel #		ASSESSOR VALUES	BOE VALUES	STIPULATED VALUES
R0482320	Land Improvements Total	\$2,067,576 \$ <u>632,138</u> \$2,699,713	\$2,067,576 \$632,138 \$2,899,713	\$2,067,575 <u>\$479,767</u> \$2,547,362
R0482330	Land	\$2,443,237	\$2,443,237	\$2,448,237
	Totals	\$5,142,950	\$5,142,950	\$4,990,599