

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 67543
Petitioner: KOHL'S DEPARTMENTS STORES INC - v. 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.: R0440894

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: \$7,326,250

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

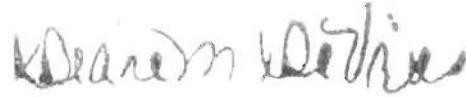
ORDER:

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 15th day of July 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



2016 JUL 13 PM 2:38

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: KOHL'S DEPARTMENT STORES, INC., v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.	Docket Number: 67543 Schedule No.: R0440894
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: 303-484-0399 E-mail: attorney@douglas.co.us	
STIPULATION (As to Tax Year 2015 Actual 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 2 Flatacres Market Center. 8.126 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	\$2,477,780
Improvements	<u>\$5,574,076</u>
Total	\$8,051,856

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

Land	\$2,477,780
Improvements	<u>\$5,574,076</u>
Total	\$8,051,856

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	\$2,477,780
Improvements	<u>\$4,848,470</u>
Total	\$7,326,250

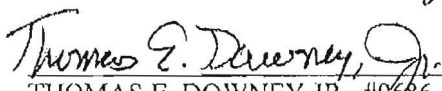
6. The valuations, as established above, shall be binding only with respect to tax year 2015.

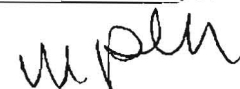
7. Brief narrative as to why the reduction was made:

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

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 28, 2016 at 8:30 a.m. be vacated.

DATED this 5th day of July, 2016.


THOMAS E. DOWNEY JR., #9686
Attorney for Petitioner
Downey & Associates, P.C.
6855 South Havana Street, Suite 600
Centennial, CO 80112
303-813-1111


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 67543