| BOARD OF ASSESSMENT APPEALS,<br>STATE OF COLORADO<br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203 | Docket Number: | 67595 |
|--|----------------|-------|
| Petitioner:<br>GEM HIGHLANDS, LLC -  |                |       |
| ν.   |                |       |
| 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:

| Subject prop | erty is describ | bed as follows: |                |            |
|--------------|-----------------|-----------------|----------------|------------|
| County Sci   | nedule No.:     | R0439548        |                |            |
| 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: \$2,748,746

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

## **ORDER:**

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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 22nd day of September 2016.

## **BOARD OF ASSESSMENT APPEALS**

KDearim Dirlie

Diane M. DeVries

Debra A. Baumbach

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of Assessment Appeals.

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

Gordana Katardzic



| BOARD OF ASSESSMENT APPEALS,   STATE OF COLORADO   1313 Sherman Street, Room 315   Denver, Colorado 80203   Petitioner:   GEM HIGHLANDS LLC   v.   Respondent:   DOUGLAS COUNTY BOARD OF EQUALIZATION   Attorneys for Respondent:   Meredith P. Van Horn, #42487   Dawn L. Johnson, #48451   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 |   | RA OF A SECONDUL ABOR 11    |
|---|---|-----------------------------|
| GEM HIGHLANDS LLCv.Respondent:DOUGLAS COUNTY BOARD OF EQUALIZATIONAttorneys for Respondent:Meredith P. Van Horn, #42487Dawn L. Johnson, #48451Office of the County AttorneyDouglas County, Colorado100 Third StreetCastle Rock, Colorado 80104Phone Number:303-660-7414FAX Number:303-484-0399  | STATE OF COLORADO<br>1313 Sherman Street, Room 315  | as a noor contain an errag. |
| v.<br>Respondent:<br>DOUGLAS COUNTY BOARD OF EQUALIZATION<br>Attorneys for Respondent:<br>Meredith P. Van Horn, #42487<br>Dawn L. Johnson, #48451<br>Office of the County Attorney<br>Douglas County, Colorado<br>100 Third Street<br>Castle Rock, Colorado 80104<br>Phone Number: 303-660-7414<br>FAX Number: 303-484-0399   | Petitioner:   |                             |
| Respondent:Docket Number: 67595DOUGLAS COUNTY BOARD OF EQUALIZATIONSchedule No.: R0439548Attorneys for Respondent:Schedule No.: R0439548Meredith P. Van Horn, #42487Schedule No.: R0439548Dawn L. Johnson, #48451Office of the County AttorneyDouglas County, ColoradoJourgas County, Colorado100 Third StreetCastle Rock, Colorado 80104Phone Number:303-660-7414FAX Number:303-484-0399   | GEM HIGHLANDS LLC   |                             |
| DOUGLAS COUNTY BOARD OF EQUALIZATIONDocket Number: 67595Attorneys for Respondent:Schedule No.: R0439548Attorneys for Respondent:Schedule No.: R0439548Meredith P. Van Horn, #42487Dawn L. Johnson, #48451Dawn L. Johnson, #48451Office of the County AttorneyDouglas County, Colorado100 Third StreetCastle Rock, Colorado 80104Phone Number: 303-660-7414FAX Number: 303-484-0399303-484-0399  | ν.  |                             |
| Attorneys for Respondent: Schedule No.: R0439548   Meredith P. Van Horn, #42487 Dawn L. Johnson, #48451   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   | Respondent:   | Docket Number: 67595        |
| Meredith P. Van Horn, #42487<br>Dawn L. Johnson, #48451<br>Office of the County Attorney<br>Douglas County, Colorado<br>100 Third Street<br>Castle Rock, Colorado 80104<br>Phone Number: 303-660-7414<br>FAX Number: 303-484-0399   | DOUGLAS COUNTY BOARD OF EQUALIZATION  | Schedule No.: R0439548      |
| Dawn L. Johnson, #48451<br>Office of the County Attorney<br>Douglas County, Colorado<br>100 Third Street<br>Castle Rock, Colorado 80104<br>Phone Number: 303-660-7414<br>FAX Number: 303-484-0399   | Attorneys for Respondent;   |                             |
|   | Dawn L. Johnson, #48451<br>Office of the County Attorney<br>Douglas County, Colorado<br>100 Third Street<br>Castle Rock, Colorado 80104<br>Phone Number: 303-660-7414<br>FAX Number: 303-484-0399 |                             |
| STIPULATION (As to Tax Year 2015 Actual Value)  | STRIDET ATTON (As to Toy Many 4016 A str  |                             |

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 1A Highlands Ranch Flg 61B 1st Amendment 2.411 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         | \$1,501,769        |
|--------------|--------------------|
| Improvements | <u>\$1,292,286</u> |
| Total        | \$2,794,055        |

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

| Land         | \$1,501,769 |
|--------------|-------------|
| Improvements | \$1,292,286 |
| Total        | \$2,794,055 |

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         | \$1,501,769 |
|--------------|-------------|
| Improvements | \$1,246,977 |
| Total        | \$2,748,746 |

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, market sales, and 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. A hearing has not yet been scheduled before the Board of Assessment Appeals.

, 2016. 🗢 day of DATED

KENDRA L. GOLDSTEIN Attorney for Petitioner Storling Property Tax Specialists, Ine. 950 S. Cherry Street, Suite 320 WM Denver, CO 80246 LC 303-757-8865 MEREDITH P. VAN HORN, #42487 DAWN L. JOHNSON, #48451 for Respondent DOUGLAS COUNTY BOARD OF EQUALIZATION 100 Third Street Castle Rock, CO 80104 303-660-7414

Docket Number 67595