

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 67781
Petitioner: 9980 PARK MEADOWS DRIVE LLC - 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.: R0428677
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:

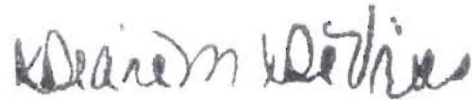
Total Value: \$2,750,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

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 28th day of October 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 OCT 26 AM 7:54
Petitioner: 9980 PARK MEADOWS DRIVE LLC v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION	Docket Number: 67781 Schedule No.: R0428677
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	
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 14C1 Park Meadows Filing 2 Amendment 7 1.788 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	\$ 856,738
Improvements	<u>\$2,216,762</u>
Total	\$3,073,500

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

Land	\$ 856,738
Improvements	<u>\$2,216,762</u>
Total	\$3,073,500

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	\$ 856,738
Improvements	<u>\$1,893,262</u>
Total	\$2,750,000


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:

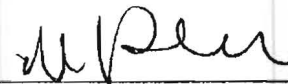
Further review of three approaches to value with greater weight given to both the sales and income approaches recognizing vacancy above market in the subject property indicated that a reduction in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 13, 2016 at 8:30 a.m. be vacated.

DATED this 25th day of October, 2016.



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