# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315

Denver, Colorado 80203

Petitioner:

**BGP PARKRIDGE LLC** -

٧.

Respondent:

DOUGLAS COUNTY BOARD OF EQUALIZATION

### ORDER ON STIPULATION

Docket Number: 67783

**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.: R0435149

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: \$33,300,000

(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 22nd day of August 2016.

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

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	2016 AUG 19 AM 7: 5
Petitioner: BGP PARKRIDGE LLC	
v. Respondent:	Docket Number: 67783
DOUGLAS COUNTY BOARD OF EQUALIZATION  Attorneys for Respondent:	Schedule No.: R0435149
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:
  - Most of Lot 5A-2 Omnipark 1 2nd Amd 13.660 AM/L
- 2. The subject property is classified as Commercial property.

The County Assessor originally assigned the following actual value on the subject property for tax year 2015:

Land

\$ 6,545,326

Improvements

\$27,430,144

Total

\$33,975,470

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

Land

\$ 6,545,326

Improvements

\$27,430,144

Total

\$33,975,470

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

\$ 6,545,326

Improvements

\$26,754,674

Total

\$33,300,000

- 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, income data, and comparison sales data indicated that a reduction in value was warranted.

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

. 2016.

Attorney for Agent Marvin F. Poer & Co.

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BOARD OF EQUALIZATION

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Docket Number 67783