# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

MB HIGHLANDS RANCH RIDGELINE LLC -

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:

Subject property is described as follows: 1.

**County Schedule No.:** 

R0330068

Category: Valuation

Property Type: Commercial

Docket Number:

67871

- 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:** 

\$10,000,000

(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 8th day of November 2016.

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

Dearem Willia

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 NOV - 2 PH 3: 03
Petitioner:	
MB HIGHLANDS RANCH RIDGELINE LLC	
v.	
Respondent:	Docket Number: 67871
DOUGLAS COUNTY BOARD OF EQUALIZATION.	Schedule No.: R0330068
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	
E-man, automeytedeorigias,co.tig	
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 I Highlands Ranch #20A. 5.917 AM/L or 257744.52 Sq. Ft. (M V Corporate Offices)

2. The subject property is classified as Commercial property.

The County Assessor originally assigned the following actual value on the subject 3. property for tax year 2015;

Land

\$ 1.804,215

Improvements

\$ 9,832,521

Total

\$11,636,736

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

Land

\$ 1,804,215

Improvements

\$ 9,832,521

Total

\$11,636,736

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

\$ 1,804,215

Improvements

\$ 8,195,785

Total

\$10,000,000

- The valuations, as established above, shall be binding only with respect to tax 6. year 2015.
  - 7. Brief narrative as to why the reduction was made:

Further review of account data, market sales, leases specific in the subject, income/expense data indicated that a reduction in value was warranted.

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

DATED this 27 day of

, 2016.

RICHARD G. OLONA, #17940

Attorney for Petitioner

Olona & Associates, P.C.

7472 S. Shaffer Lane, Suite 130

Littleton, CO 80127

303-433-1699

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 67871