BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

LYK HIGHLANDS RANCH 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:

1. Subject property is described as follows:

County Schedule No.:

R0388765

Category: Valuation

Property Type: Commercial

Docket Number: 67872

- 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:

\$12,500,000

(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

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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,	2016 NUV -2 PM 3: 02
STATE OF COLORADO	
1313 Sherman Street, Room 315	
Denver, Colorado 80203	
Petitioner:	
LYK HIGHLANDS RANCH LLC	
v.	
Respondent:	Docket Number: 67872
DOUGLAS COUNTY BOARD OF	O Legale No. Dogogra
EQUALIZATION.	Schedule No.: R0388765
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:

- The property subject to this Stipulation is described as:
 Lot 2A Highlands Ranch #128-A, 1st Amendment. 431,820 Sq. Ft. or 9.91 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

\$ 2,849,085

Improvements

\$11,099,075

Total

\$13,948,160

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

Land

\$ 2,849,085

Improvements

\$11,099,075

Total

\$13,948,160

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

\$ 2,849,085

Improvements

\$ 9,650,915

Total

\$12,500,000

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

Both parties agree that the hearing scheduled before the Board of Assessment 8. Appeals on September 27, 2016 at 8:30 a.m. be vacated.

DATED this Z7 day of October

, 2016.

RICHARD G. OLONA, #17940

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BOARD OF EQUALIZATION

100 Third Street

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Docket Number 67872