BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

U.S. BANK AS TENANT OF BAHIA CYPRESS PROPERTIES LLC -

٧.

Respondent:

EL PASO 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.:

63054-01-038

Category: Valuation

Property Type: Commercial

Docket Number:

68314

- 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:

\$1,800,000

(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 El Paso County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 20th day of June 2016.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

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

Debra A. Baumbach

Diane M. DeVries

of Assessment Appeals.



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

2016 JUN 16 AM 10: 42

Docket Number: 68314 Single County Schedule Number: 63054-01-038	
STIPULATION (As to Tax Year 2015 Actual Value)	
U.S. BANK AS TENANT OF BAHIA CYPRESS PROPERTIES LLC	
Petitioner(s),	
vs.	
EL PASO COUNTY BOARD OF EQUALIZATION,	
Respondent	
Petitioner(s) 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.	
Petitioner(s) and Respondent agree and stipulate as follows:	
1. The property subject to this Stipulation is described as:	
LOT 1 BLK 1 CHAPEL HILLS SHOPPING CENTER SUB NO 2 COLO SPGS	
2. The subject property is classified as commercial property.	
3. The County Assessor originally assigned the following actual v	value to the subject property for tax year 2015:
Land: Improvements: Total:	\$ 847,977 \$ <u>2,652,023</u> \$3,500,000

as follows:

\$ 847,977

\$2,052,023 \$3,000,000

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

Land:

Total:

Improvements:

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2015 actual value for the subject property:

Land:

Land:

\$ 847,977

Improvements:

\$ 952,023

Total:

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

Market data supports a lower actual value for the subject property.

on July 5, 2016 at 8:30 AWI
be vacated; or, ___ (check if appropriate)a hearing has not yet been scheduled before the
Board of Assessment Appeals.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals

DATED this 13th day of June 2016

Petitioner(s)

By: Rowland Welch, Jim Schwalls & Associates LLC

County Attorney for Respondent.

Board of Equalization

Address: P.O. Box 3075

McKinney, YX 75070

Address: 200 S. Cascade Ave. Ste. 150

\$1,800,000

Colorado Springs, CO 80903-2208

Telephone: (214) 544-9220

Telephone: (719) 520-6485

County Assessor

Address: 1675 West Garden of the Gods Rd, Suite 2300

Colorado Springs, CO 80907

Telephone⁻ (719) 520-6600

Docket Number: 68314

StipCnty.mst

Single Schedule No.