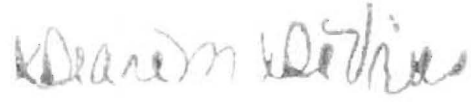




**DATED AND MAILED** this 26th day of July 2016.

**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



2016 JUL 22 AM 9:39

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>LN REAL ESTATE LLC</b>	
v.	
Respondent:  <b>DOUGLAS COUNTY BOARD OF EQUALIZATION</b>	Docket Number: <b>68444</b> Schedule No.: <b>R0341627</b>
Attorney for Respondent:  Meredith P. Van Horn, #42487 Assistant County Attorney Office of the County Attorney Douglas County, Colorado 100 Third Street Castle Rock, Colorado 80104 Phone Number: 303-660-7414 FAX Number: 303-688-6596 E-mail: <a href="mailto:attorney@douglas.co.us">attorney@douglas.co.us</a>	
<b>STIPULATION (As to Tax Year 2015 Actual Value)</b>	

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 2 Santa Fe Distribution Center First Amendment 3.160 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	\$ 516,188
Improvements	<u>\$3,358,563</u>
Total	\$3,874,751

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

Land	\$ 516,188
Improvements	<u>\$3,358,563</u>
Total	\$3,874,751

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	\$ 516,188
Improvements	<u>\$3,083,812</u>
Total	\$3,600,000

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:

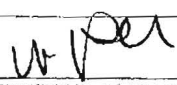
Further review of account data, market sales, and pro forma income market data indicated that a reduction in value was warranted.

8. 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.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 5, 2016 at 8:30 a.m. be vacated.

DATED this 20<sup>th</sup> day of July, 2016.

  
MATTHEW POLING  
Agent for Petitioner  
Ryan, LLC  
5251 DTC Parkway, Suite 1045  
Greenwood Village, CO 80111  
720-524-0022

  
MEREDITH P. VAN HORN, #42487  
Assistant County Attorney  
for Respondent DOUGLAS COUNTY  
BOARD OF EQUALIZATION  
100 Third Street  
Castle Rock, CO 80104  
303-660-7414

Docket Number 68444