BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street. Room 315 Denver. Colorado 80203 Petitioner: LN REAL ESTATE LLC v. 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.: R0341627

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: \$3,600,000

(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 26th day of July 2016.

BOARD OF ASSESSMENT APPEALS

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Gordana Katardzic

Dearem Wit

Diane M. DeVries

Debra A. Baumbach



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BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:	
LN REAL ESTATE LLC	
v.	
Respondent:	Docket Number: 68444
DOUGLAS COUNTY BOARD OF EQUALIZATION	Schedule No.: R0341627
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: attorney@douglas.co.us	
STIPULATION (As to Tax Year 2015 Actual Value)	

Potitioner 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 Fo 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

\$3,358,563

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

\$3,358,563

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

\$3,083,812

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 of day of

. 2016

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MATTHEW POLIME

Agent for Petitioner

Ryan, LLC

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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

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Docket Number 68444