## BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

COLO SPRINGS OFFICE BUILDINGS INC. -

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:

Subject property is described as follows:

County Schedule No.:

62324-06-001

Category: Valuation

Property Type: Commercial

Docket Number: 68684

- 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:

\$10,404,000

(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 7th day of July 2016.

### **BOARD OF ASSESSMENT APPEALS**

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Diane M. De Vries I hereby certify that this is a true and correct copy of the decision of the Board

Debra A. Baumbach

6. Katardak

of Assessment Appeals.

#### **BOARD OF ASSESSMENT APPEALS** 2016 JUN 30 PM 1: 42 STATE OF COLORADO

Docket Number: 68684 Single County Schedule Number: 62324-06-001		
STIPULATION (As to Tax Year 2015 Actual Value)		
Colorado Springs Office Buildings Inc.		
Petitioner(s),		
VS.		
EL PASO COUNTY BOARD OF EQUALIZATION,		
Respondent		
	oulation regarding the tax year 2015 valuation	o of

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

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- 2. The subject property is classified as commercial property.
- 3. The County Assessor originally assigned the following actual value to the subject property for tax year 2015:

Land:

\$ 1,479,187

Improvements:

\$10,520,813

the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Total:

\$12,000,000

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

Land:

\$ 1,479,187

improvements:

\$10,520,813

Total:

\$12,000,000

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:

\$ 1,479,187

Improvements:

\$ 8,924,813

Total:

\$10,404,000

- 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 & income data supports a lower actual value for the subject property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 29, 2016 at 8:30 AM be vacated; or, \_\_\_ (check if appropriate)a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 28th day of June 2016

Petitioner(s)

By: Ryan Innovative Solutions (Ethan Horn)

County Attorney for Respondent,

Board of Equalization

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Greenwood Village, CO 80111

Address: 200 S. Cascade Ave. Ste. 150

Colorado Springs, CO 80903-2208

Telephone: (720) 524-0022

Telephone: (719) 520-6485

Deputy County Assessor

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

Colorado Springs, CO 80907

Telephone: (719) 520-6600

Docket Number: 68684

StipCnty.mst