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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 69335 |
| 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/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2016 actual value of the subject property.
3. The parties agreed that the 2016 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 2016 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 10th day of November 2016.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

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

Debra A. Baumbach

G. Katardzic

Gordana Katardzic



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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | 2016 NOV -8 AM 10:35 |
| Petitioner: LN REAL ESTATE LLC | |
| v. | |
| Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION | Docket Number: 69335 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 2016 Actual Value) | |

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2016 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 2016:

| | |
|--------------|--------------------|
| 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 2016 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 2016.

7. Brief narrative as to why the reduction was made:

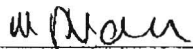
Further review of account data, market sales, and pro forma income market data indicated that a reduction in value was warranted.

8. A hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 3rd day of November, 2016.


MATTHEW W POLING
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720-524-0022

Docket Number 69335


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