

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70230</b>
Petitioner: <b>MDC COAST 4 LLC C/O WALGREEN COMPANY</b>  v. Respondent: <b>MONTROSE COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R0650995**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

**Total Value: \$2,464,300**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.

The Montrose County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 12th day of December 2017.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

Diane M. DeVries

*Debra A. Baumbach*

Debra A. Baumbach

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

*Christine Fontenot*

Christine Fontenot



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

2017 DEC -4 AM 8:15

Docket Number: 70230  
Single County Schedule Number: R0650995

STIPULATION (As to Tax Year 2017 Actual Value)

MDC Coast 4 LLC C/O Walgreen Company

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2017 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:  
Walgreens-2351 South Townsend Avenue Montrose, Colorado

2. The subject property is classified as Retail (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2017:

Land	\$	468,790	.00
Improvements	\$	2,037,580	.00
Total	\$	2,506,370	.00

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

Land	\$	468,790	.00
Improvements	\$	2,037,580	.00
Total	\$	2,506,370	.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2017 actual value for the subject property:

Land	\$	<u>468,790.00</u>
Improvements	\$	<u>1,995,510.00</u>
Total	\$	<u>2,464,300.00</u>

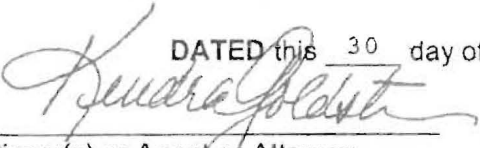
6. The valuation, as established above, shall be binding only with respect to tax year 2017.

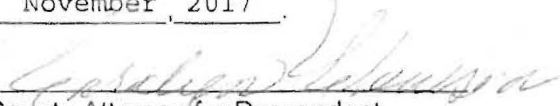
7. Brief narrative as to why the reduction was made:  
After further consideration of the income approach to value, it was determined that a reduction was warranted.

This stipulation will also apply to tax year 2018, with the exception of any new construction or removal of improvements.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 01/26/2018 (date) at 8:00 AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

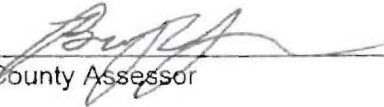
DATED this 30 day of November, 2017.

  
Petitioner(s) or Agent or Attorney

  
County Attorney for Respondent,  
Board of Equalization

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