

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70366
Petitioner: CV PATRIOT SPRINGS LLC v. 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:

1. Subject property is described as follows:

County Schedule No.: 55000-00-335
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: \$13,000,000
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

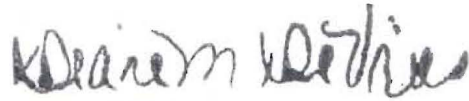
ORDER:

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

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

DATED AND MAILED this 16th day of February 2018.

BOARD OF ASSESSMENT APPEALS

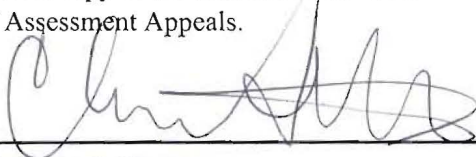


Diane M. DeVries

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



Debra A. Baumbach



Christine Fontenot



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2018 FEB -8 AM 9:22

Docket Number: 70366
Single County Schedule Number: 55000-00-335

STIPULATION (As to Tax Year 2017 Actual Value)

CV Patriot Springs LLC

Petitioner(s),

vs.

EL PASO 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:

IMP ONLY ON LOT 2 COLORADO SPRINGS AIRPORT FIL NO 1

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 2017:

Land:	\$0
Improvements:	<u>\$14,518,749</u>
Total:	\$14,518,749

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

Land:	\$0
Improvements:	<u>\$14,518,749</u>
Total:	\$14,518,749

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:	\$0
Improvements:	<u>\$13,000,000</u>
Total:	\$13,000,000

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:

Market and income data support a lower actual value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on ~~March 5, 2018~~ March 5, 2018 at 8:30AM be vacated; or, (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 7th day of February 2018

M. Van Donckwaer
Petitioner(s)
By:

[Signature]
County Attorney for Respondent,
Board of Equalization

Address: Duff & Phelps
1200 17th St., Ste 990
Denver, CO 80202

Address: 200 S. Cascade Ave. Ste. 150
Colorado Springs, CO 80903-2208

Telephone: 303 749-9034

Telephone: (719) 520-6485

[Signature]
County Assessor

Address: 1675 West Garden of the Gods Rd. Suite 2300
Colorado Springs, CO 80907

Telephone: (719) 520-6600

Docket Number: 70366
StipCnty.mst

Single Schedule No.

Appointment of Agency for Property Tax Matters

Duff & Phelps, LLC is authorized to represent **CV Patriot Springs, LLC & CV Patriot Springs 3535, LLC** regarding all real property assessment matters in **Colorado** for properties shown in Exhibit A. Any and all previous authorizations are hereby revoked. Duff & Phelps, LLC is authorized to act on our behalf in obtaining and providing information, negotiating, settling and assessing for all real property matters related to the property owned, possessed, or controlled by the undersigned at the above-referenced address(s). This agent is delegated full authority to handle real property matters relative to assessments and to represent us, with the assistance of legal counsel, if necessary, in the appeal process. This authority is extended to the attached list of parcels and addresses that may be amended as necessary.

This appointment of agency remains in effect for tax year(s) **2017 and 2018** or until revoked in writing by CV Patriot Springs, LLC or CV Patriot Springs 3535, LLC or Duff & Phelps, LLC.

All correspondence should be directed to the following:

NAME: Michael Van Donselaar
Duff & Phelps LLC
ADDRESS: 1200 17th Street, Suite 990
Denver, Colorado 80202
303-749-9034

ENTITY: CV Patriot Springs LLC & CV Patriot Springs 3535 LLC

SIGNED NAME: *Michael Van Donselaar*

PRINTED NAME: Mike Kolar

TITLE: Vice President

(Manager/Member)

DATE EFFECTIVE: 2-20-17

<i>Sworn Verification</i>	
<i>Commonwealth of Pennsylvania</i>	
<i>County of Chester</i>	
<i>2/20/17</i>	
<i>Sworn and subscribed before me this 20th day of February, 2017</i>	
<i>David Rinnler</i>	
COMMONWEALTH OF PENNSYLVANIA	
NOTARIAL SEAL	
David Rinnler, Notary Public	
Tredyffrin Twp., Chester County	
My Commission Expires Nov. 24, 2018	
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES	
Notarize	

Exhibit A – Properties to be Represented by Duff & Phelps

Schedule	Owner Entity	Property Address	Property Type
<u>9500000254</u>	CV PATRIOT SPRINGS 3535 LLC	AIRPORT BUSINESS PARK	Possessory Interest Land
<u>5500000335</u>	CV PATRIOT SPRINGS 3535 LLC	3535 NORTHROP GRUMMAN PT	Office – Imp Only
<u>6220001017</u>	CV PATRIOT SPRINGS LLC	10807 NEW ALLEGIANCE DR	Office
<u>6220001023</u>	CV PATRIOT SPRINGS LLC	9905 FEDERAL DR	Land
<u>6229011005</u>	CV PATRIOT SPRINGS LLC	9945 FEDERAL DR	Office
<u>6229011006</u>	CV PATRIOT SPRINGS LLC	9925 FEDERAL DR	Industrial Eng.
<u>6229012006</u>	CV PATRIOT SPRINGS LLC	9950 FEDERAL DR	Office
<u>6229012007</u>	CV PATRIOT SPRINGS LLC	9960 FEDERAL DR	Office
<u>6412401002</u>	CV PATRIOT SPRINGS LLC	980 TECHNOLOGY CT	Office
<u>6412402003</u>	CV PATRIOT SPRINGS LLC	737 - 745 SPACE CENTER DR	Office
<u>6412402004</u>	CV PATRIOT SPRINGS LLC	655 SPACE CENTER DR	Office
<u>6412402005</u>	CV PATRIOT SPRINGS LLC	565 SPACE CENTER DR	Office
<u>6412402006</u>	CV PATRIOT SPRINGS LLC	985 SPACE CENTER DR	Office
<u>6424106004</u>	CV PATRIOT SPRINGS LLC	1055 N NEWPORT RD	Office
<u>6425003007</u>	CV PATRIOT SPRINGS LLC	1670 N NEWPORT RD	Office