

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70476
Petitioner: PALMER CENTER LTD 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.: 64182-18-011
 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: \$49,000,000
 (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

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

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
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Docket Number: 70476
Single County Schedule Number: 64182-18-011

STIPULATION (As to Tax Year 2017 Actual Value)

PALMER CENTER LTD

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:

OFFICE CONDOMINIUM TRS A, B, E, F & G IN THE CONDOMINIUM MAP OF THE PALMER CENTER, IN ACCORDANCE WITH THE CONDOMINIUM DECLARATION RECORDED ON DEC 22, 1998, REC #98188841, AND THE CONDOMINIUM PLAT RECORDED ON DEC 22, 1998 REC #98188842 OF THE EL PASO COUNTY RECORDS

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:	\$ 4,083,469
Improvements:	<u>\$49,747,192</u>
Total:	\$53,830,661

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

Land:	\$ 4,083,469
Improvements:	<u>\$49,747,192</u>
Total:	\$53,830,661

Single Schedule No.

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:	\$ 4,083,469
Improvements:	<u>\$44,916,531</u>
Total:	\$49,000,000

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 & income data support a lower value for the subject property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on at be vacated; or, X (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 1st day of February, 2017

X 

Petitioner(s)

By: Steve A. Evans/The E company, Inc.




County Attorney for Respondent,
Board of Equalization

Address: P.O. Box 1750
Castle Rock, CO 80104

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

Telephone: 720 351-3515

Telephone: (719) 520-6485



County Assessor

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

Telephone: (719) 520-6600

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