

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 71176</b>
Petitioner: <b>685 CITADEL PROPERTY LLC</b>  v. Respondent: <b>EL PASO COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been accepted 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.: 64104-07-012**  
     **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: \$3,500,000**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

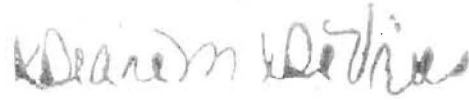
**ORDER:**

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 21st day of June 2018.

**BOARD OF ASSESSMENT APPEALS**



\_\_\_\_\_  
Diane M. DeVries



\_\_\_\_\_  
Debra A. Baumbach

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



\_\_\_\_\_  
Yesenia Araujo



STATE OF COLORADO  
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BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

Docket Number: 71176  
Single County Schedule Number: 64104-07-012

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STIPULATION (As to Tax Year 2017 Actual Value)

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685 CITADEL PROPERTY LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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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:

LOT 2 BLK 1 THE CITADEL BLVD SUB FIL NO 3 EX PT CONV TO CITY BY REC #202116490

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:	\$1,847,356
Improvements:	<u>\$3,145,224</u>
Total:	\$4,992,580

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

Land:	\$1,847,356
Improvements:	<u>\$3,145,224</u>
Total:	\$4,992,580

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:	\$1,847,356
Improvements:	<u>\$1,652,644</u>
Total:	\$3,500,000

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 June 21, 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 11th day of June 2018



Petitioner(s)  
By:



County Attorney for Respondent,  
Board of Equalization

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Deputy County Assessor

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Telephone: (719) 520-6600

Docket Number: 71176  
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Single Schedule No.