

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 71623
Petitioner: PLAZA AT INVERNESS HOLDINGS 4 LLC C/O COLONY REALTY PARTNERS LLC v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION	
ORDER ON STIPULATION	

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.: R0411766
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: \$20,000,000
(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 Douglas County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 23rd day of July 2018.

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

Yesenia Araljo

Yesenia Araljo



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**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

PLAZA AT INVERNESS HOLDINGS 4 LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorneys for Respondent:

Dawn L. Johnson, #48451
Carmen Jackson-Brown, #49684
Megan Taggart, #47797
Office of the County Attorney
Douglas County, Colorado
100 Third Street
Castle Rock, Colorado 80104
Phone Number: 303-660-7414
FAX Number: 303-484-0399
E-mail: attorney@douglas.co.us

Docket Number: 71623

Schedule No.: R0411766

STIPULATION (As to Tax Year 2017 Actual Value)

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
Lot 3A, Block 20 Inverness #6, 7th Amend. 6.727 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 2017:

Land	\$ 2,052,113
Improvements	<u>\$18,181,807</u>
Total	\$20,233,920

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

Land	\$ 2,052,113
Improvements	<u>\$18,181,807</u>
Total	\$20,233,920

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

Land	\$ 2,052,113
Improvements	<u>\$17,947,887</u>
Total	\$20,000,000

6. Except as otherwise provided herein, the valuations, as established above, shall be binding only with respect to tax year 2017.

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

Parties to the appeal have negotiated mutual recommendation of settlement based on sale of subject property during the 2017 reappraisal study period

8. Because 2018 is an intervening year, the parties have further agreed that the 2018 value shall also be adjusted in order to make it consistent with the 2017 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 4, 2018 at 8:30 a.m. be vacated.

DATED this 19th day of July, 2018.

M. Van Donseelaar
MICHAEL VAN DONSELAAR
Agent for Petitioner
Duff & Phelps, LLC.
1200 17th Street, Suite 900
Denver, CO 80202
303-749-9034

Carmen Jackson-Brown
CARMEN JACKSON-BROWN, #49684
for Respondent DOUGLAS COUNTY
BOARD OF EQUALIZATION
100 Third Street
Castle Rock, CO 80104
303-660-7414

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