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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 71739 |
| Petitioner: JCRS II COLFAX L.L.C. AND MIDTOWN INDUSTRIAL CENTER L.L.C. 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.: R0460111
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: \$2,750,000
 (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 19th 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 Araujo

Yesenia Araujo



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**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

**MIDTOWN INDUSTRIAL CENTER LLC & JCRS II
COLFAX LLC,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Docket Number: 71739

Schedule No.: R0460111

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

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 A-1 Province Center 1A, 2nd Amd. 3.16 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 | \$ 626,306 |
| Improvements | <u>\$2,601,919</u> |
| Total | \$3,228,225 |

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

| | |
|--------------|--------------------|
| Land | \$ 626,306 |
| Improvements | <u>\$2,601,919</u> |
| Total | \$3,228,225 |

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 | \$ 626,306 |
| Improvements | <u>\$2,123,694</u> |
| Total | \$2,750,000 |

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:

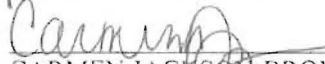
Parties to the appeal have negotiated mutual recommendation of settlement based on historical above market vacancies.

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 August 1, 2018 at 8:30 a.m. be vacated.

DATED this 17th day of JULY, 2018.


DANIEL R. BARTHOLOMEW #16772
Attorney for Petitioner
1805 South Bellaire Street, Suite 400
Denver, CO 80222
303-300-5280


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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