

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 71850
Petitioner: OLP HIGHLANDS RANCH 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.: R0401114
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: \$5,283,512
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

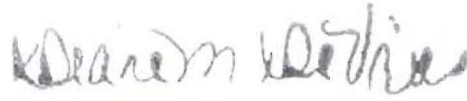
ORDER:

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 17th day of August 2018.

BOARD OF ASSESSMENT APPEALS

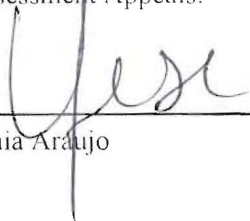


Diane M. DeVries

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



Debra A. Baumbach



Yesenia Araujo

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

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Petitioner:

OLP HIGHLANDS RANCH LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Docket Number: 71850

Schedule No.: R0401114

Attorneys for Respondent:

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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 2C-1 Highlands Ranch 58A, 4th Amend. 3.624 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	\$1,578,614
Improvements	<u>\$4,978,210</u>
Total	\$6,556,824

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

Land	\$1,578,614
Improvements	<u>\$4,978,210</u>
Total	\$6,556,824

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	\$1,578,614
Improvements	<u>\$3,704,898</u>
Total	\$5,283,512

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:

Further review of account data and market sales data indicated that a reduction in value was warranted.

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 April 24, 2018 at 8:30 a.m. be vacated.

DATED this 13 day of August, 2018.



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