

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 73010
Petitioner: MCKINLEY FREEWAY CENTER II INC 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.: R0406277
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: \$9,938,900
 (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 this 11th day of January 2019.

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:

MCKINLEY FREEWAY CENTER II, INC.,

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 Numbers:
73010 & 74481

Schedule No.:
R0406277

STIPULATION (As to Tax Years 2017 & 2018 Actual Values)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2017 & 2018 valuations 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 1 Highlands Ranch 26. 12.886 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 years 2017 & 2018:

Land	\$ 6,735,770
Improvements	<u>\$ 7,152,378</u>
Total	\$13,888,148

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

Land	\$ 6,735,770
Improvements	<u>\$ 7,152,378</u>
Total	\$13,888,148

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax years 2017 & 2018 actual value for the subject property:

Land	\$6,735,770
Improvements	<u>\$3,203,130</u>
Total	\$9,938,900

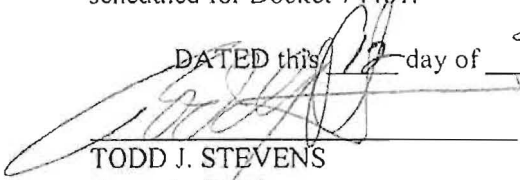
6. Except as otherwise provided herein, the valuations, as established above, shall be binding only with respect to tax years 2017 & 2018.

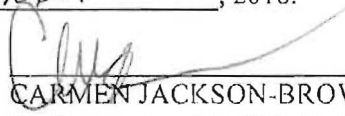
7. Brief narrative as to why the reduction was made:

Below market lease rates and above market vacancy, which was reflected in the financials provided for the appeal indicated that an adjustment to value is warranted.

8. Both parties agree that the Docket 73010 hearing scheduled before the Board of Assessment Appeals on August 20, 2018 at 8:30 a.m. be vacated. A hearing has not yet been scheduled for Docket 74481.

DATED this 12 day of November, 2018.


TODD J. STEVENS
Agent for Petitioner
Stevens & Associates, Inc.
9635 Maroon Circle, Suite 450
Englewood, CO 80112
303-347-1878


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

Docket Numbers 73010 & 74481