

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75897
Petitioner: PAONIA PROPERTIES L L C v. Respondent: EL PASO 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.: 54063-06-002
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

Total Value: \$1,060,000
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

The El Paso County Assessor is directed to change his/her records accordingly.

DATED this 2nd day of April 2020.

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

Gesenia Araujo

Gesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 75897
Single County Schedule Number: 54063-06-002

2020 FEB 28 PM 2:50
STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

STIPULATION (As to Tax Year 2019 Actual Value)

PAONIA PROPERTIES, LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2019 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:

1535-1557 PAONIA STREET, COLORADO SPRINGS, CO 80915 - LOT 1 BLK 2 PALMER PARK BUSINESS CENTER SUB FIL NO 2

2. The subject property is classified as **COMMERCIAL: DISTRIBUTION WAREHOUSE** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2019:

Land:	\$259,464
Improvements:	\$1,063,999
Total:	\$1,323,463

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

Land:	\$259,464
Improvements:	\$1,063,999
Total:	\$1,323,463

Single Schedule No.

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2019 actual value for the subject property:

Land:	\$259,464
Improvements:	\$800,536
Total:	\$1,060,000


6. The valuation, as established above, shall be binding only with respect to tax year 2019.

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

AFTER RECEIVING INCOME & EXPENSES FOR THE PROPERTY, IT WAS DETERMINED THE ASSESSOR HAD THE PROPERTY OVERVALUED.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on MAY 12, 2020 at 8:30 AM be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

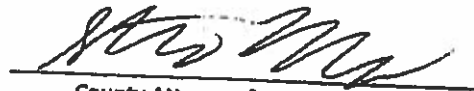
DATED this 26th day of FEBRUARY 2020

x 
Petitioner(s)

By: JOSEPH C. SANSONE COMPANY, DAVID JOHNSON

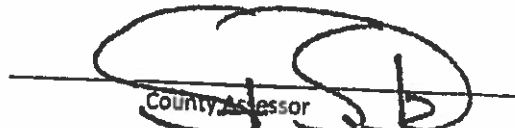
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County Attorney for Respondent,
Board of Equalization

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County Assessor

Address: 1675 West Garden of the Gods Rd. Suite 2300
Colorado Springs, CO 80907

Telephone: (719) 520-6600

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StlpCnty.mst

Single Schedule No.