

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75922
Petitioner: MDC COAST 4 LLC C/O WALGREEN CO v. Respondent: MONTROSE 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.: R0650995
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: \$2,730,000
(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 Montrose County Assessor is directed to change his/her records accordingly.

DATED this 5th day of November 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





MONTROSE COUNTY
COUNTY ATTORNEY
317 South 2nd Street
Montrose, CO 81401
Phone: 970-252-4533
Fax: 970-249-7767

STATE OF COLORADO
BO OF ASSESSMENT APPEALS

2019 NOV -5 AM 9:57

November 5, 2019

Board of Assessment Appeals
1313 Sherman St, Rm 315
Denver, Co 80203

**Via: E-mail attachment with Signed Original
to follow by U.S. Mail, Postage Prepaid**

Re: Stipulation of Agreement

MDC Coast 4 LLC c/o Walgreens (Store #9493)
Docket Number: 75922; Tax Year: 2019
Property Schedule Number R0650995

To Whom it May Concern:

The Parties in the above case have entered into a Stipulation of Agreement. The hearing before the Board of Assessment Appeals for this case is set for January 3, 2020 at 8:30 a.m. on a trailing docket.

The signed original of the Stipulation will be sent by U.S. Mail, postage prepaid. If the Stipulation is accepted by the Board of Assessment Appeals as its order in this matter, the Parties request the hearing be vacated.

If you have any questions, please do not hesitate to contact me at (970) 252-4535.

Thank you.

Sincerely,

Cameron B. Poore
Assistant Montrose County Attorney

cc: County Assessor
Montrose County Board of Equalization
The Goldstein Law Firm, LLC

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

2019 NOV -5 AM 9:57

Docket Number: 75922

Single County Schedule Number: R0650995

STIPULATION (As to Tax Year 2019 Actual Value)

MDC Coast 4 LLC C/O Walgreens (Store #9493)

Petitioner,

vs.

Montrose 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:
Walgreens-2351 South Townsend Avenue Montrose, Colorado

2. The subject property is classified as Retail (what type of property).

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

Land	\$	492,920.00
Improvements	\$	2,466,240.00
Total	\$	2,959,160.00

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

Land	\$	492,920.00
Improvements	\$	2,466,240.00
Total	\$	2,959,160.00

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	\$	<u>492,920.00</u>
Improvements	\$	<u>2,237,080.00</u>
Total	\$	<u>2,730,000.00</u>

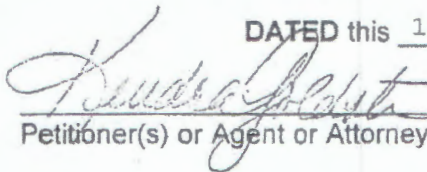
6. The valuation, as established above, shall be binding only with respect to tax year 2019.

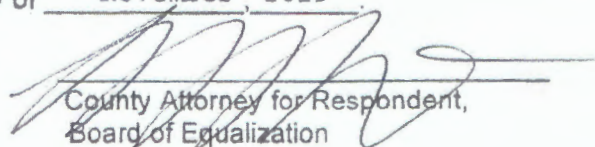
7. Brief narrative as to why the reduction was made:
After further analysis of capitalization rates and external depreciation, it was determined that reduction was warranted.

This stipulation will also apply to tax year 2020, with the exception of any new construction or removal of improvements.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 01/03/2020 (date) at 8:00 AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

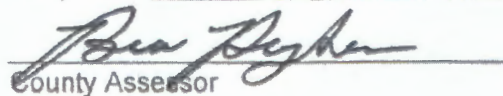
DATED this 1st day of November, 2019


Petitioner(s) or Agent or Attorney


County Attorney for Respondent,
Board of Equalization

Address:
Kendra L. Goldstein, Esq.
The Goldstein Law Firm, LLC
950 S. Cherry St. Suite 320
Denver, CO 80246
Telephone: (303) 757-8865

Address:
Cameron Poore
Assistant County Attorney
317 South Second Street
Montrose, CO 81401
Telephone: (970) 252-4533


County Assessor

Address:
Brad Hughes-Assessor
320 S 1st St. P.O. Box 1186
Montrose, CO 81402-1186
Telephone: (970) 249-3753

Docket Number 75922