

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75975
Petitioner: HPI/GSA-3A LLC v. Respondent: LA PLATA 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.: R422042
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: \$3,426,490
(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 La Plata County Assessor is directed to change his/her records accordingly.

DATED this 1st day of May 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

Gordana Katardzic

Gordana Katardzic



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Board of Assessment Appeals State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	
Petitioner: HPI/GSA-3A LLC Respondent: LA PLATA COUNTY BOARD OF EQUALIZATION	<p style="text-align: center;">▲ BAA USE ONLY ▲</p>
<i>Attorneys for Respondent BoE:</i> Kathleen Moore, #35988 La Plata County Attorney's Office 1060 East Second Ave., Suite 140 Durango, CO 81301 Phone No.: (970) 382-8600 Email: moore@lpcattorney.org	Docket No. 75975 Tax Year(s): 2019
AGREEMENT AND STIPULATION AS TO ACTUAL VALUE FOR TAX YEAR 2019	

Petitioner, HPI/GSA-3A LLC, and Respondent, the La Plata County Board of Equalization, hereby enter into this Agreement and Stipulation as to Actual Value for Tax Year 2019 ("Stipulation").

Petitioner and Respondent agree and stipulate as follows:

1. Petitioner is the record owner of the real property subject to this Stipulation (the "Subject Property"), which is described as follows:

Situs Address: **Improvements only on land located at 103 Sheppard Dr.**
 Assessor's Account No. R422042 / Parcel No. 5669-051-05-013

2. The Subject Property is classified as commercial property, and the La Plata County Assessor originally assigned the following actual value to the Subject Property for tax year 2019:

Improvements:	\$ 3,834,140.00
TOTAL	\$ 3,834,140.00

3. On or about July 12, 2019, Petitioner filed a Petition with Respondent, appealing the Assessor's Notice of Determination. Petitioner requested administrative denial of the Petition, and no evidence from Petitioner regarding the Subject Property's value was

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presented at the independent referees' hearing held on or about July 31, 2019. Based on Petitioner's request, the Petition was denied by Respondent.

4. On or about September 1, 2019, Petitioner's agent filed a Petition to the State Board of Assessment Appeals appealing Respondent's denial of its petition.
5. Rather than appear at a hearing, Petitioner and Respondent now wish to settle this matter according to the terms and conditions provided herein.
6. Pursuant to C.R.S. § 30-11-103, all powers of La Plata County, including the power to contract and settle claims, must be exercised by the Board of County Commissioners. Therefore, notwithstanding any other provision in this Stipulation to the contrary, the parties acknowledge, understand and agree that this Stipulation will not bind Respondent or be effective unless and until approved by the Board of County Commissioners, sitting as the Board of Equalization. If the Board of Equalization does not approve this Stipulation, it shall be null and void and of no further effect.
7. Once approved by the La Plata County Board of Equalization, Petitioner and Respondent agree that this Stipulation shall constitute a full and final settlement of this matter for tax year 2019, and that the following provisions shall apply:
 - a. Based on information presented by Petitioner to Respondent regarding this matter, the parties agree that the actual value of the Subject Property for tax year 2019 shall be reduced to the following actual value:

Improvements:	\$ 3,426,490.00
TOTAL	\$ 3,426,490.00
 - b. After receipt of a commercial appraisal and other data from Petitioner regarding the Subject Property, the Assessor's Office was able to complete a more detailed review of the cost, market and income approaches to value and now believes that this reduced value is a more accurate and reasonable valuation for tax year 2019.
8. The parties agree that this matter shall be dismissed with prejudice. A copy of this Stipulation may be forwarded to the Board of Assessment Appeals to effectuate this dismissal.
9. Each person signing this Stipulation directly and expressly warrants and represents that he/she has been given and has received and accepted authority to sign and execute the documents on behalf of the party for whom it is indicated he/she has signed, and further has been expressly given and received and accepted authority to enter into a binding agreement on behalf of such party with respect to the matters concerned herein and as stated herein.

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10. This Stipulation may be executed in counterparts. Facsimile and emailed signatures shall be binding as originals.

DATED this 1st day of April, 2020.

HPI/GSA-3A LLC

**LA PLATA COUNTY BOARD
OF EQUALIZATION**

By: [Signature]
Name: Ethan Horn
Its (title): Authorized Representative
On behalf of Petitioner

[Signature]
Clyde Church, Chair

Attest: [Signature]
Clerk to Board

Approved as to form:

**LA PLATA COUNTY
ASSESSOR'S OFFICE**

**LA PLATA COUNTY
ATTORNEY'S OFFICE**

[Signature]
Carrie Woodson, Assessor

[Signature]
Kathleen Moore, #35988
Assistant County Attorney
1060 East Second Ave., Suite 140
Durango, CO 81301
Attorneys for Respondent

