

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75982
Petitioner: RIVER LANDING JV, LLC 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.: R0022890
 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: \$3,330,000
 (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 6th day of March 2020.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

Gordana Katardzic

Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 75982
Single County Schedule Number: R0022890

2020 JAN 16 AM 8:40
STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

STIPULATION (As to Tax Year 2019 Actual Value)

River Landing Joint Venture LLC

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:
Ross Store 3451 S Rio Grande Ave #D 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	\$	756,000.00
Improvements	\$	2,666,320.00
Total	\$	<u>3,422,320.00</u>

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

Land	\$	756,000.00
Improvements	\$	2,666,320.00
Total	\$	<u>3,422,320.00</u>

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>756,000.00</u>
Improvements	\$	<u>2,574,000.00</u>
Total	\$	<u>3,330,000.00</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 local lease rates and building size, it was determined that a 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 02/27/2020 (date) at 8:00 AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 15th day of January, 2020.

Michelle Tarbell
Petitioner(s) or Agent or Attorney

[Signature]
County Attorney for Respondent,
Board of Equalization

Address:
Ryan LLC - Michelle Tarbell
7979 E. Tufts Avenue
Stanford Place II Suite 1500
Denver, CO 80237
Telephone: (720) 524-0022

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

[Signature]
County Assessor

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

Docket Number 75982