

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 80369
Petitioner: CITADEL MALL REALTY LLC 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.: 64104-05-014
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2020 actual value of the subject property.
3. The parties agreed that the 2020 actual value of the subject property should be reduced to:

Total Value: \$719,406
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2020 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 5th day of January 2021.

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

Martha Hernandez Sanchez

Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **80369**
Single County Schedule Number: **64104-05-014**

STIPULATION (As to Tax Year **2020** Actual Value)

CITADEL MALL REALTY LLC C/O NAMDAR REALTY GROUP LLC
Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter this Stipulation regarding the tax year 2020 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:

LOT 1 CITADEL SUB NO 6

2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2020:

Land:	\$851,898
Improvements:	<u>\$172,246</u>
Total:	\$1,024,144

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

Land:	\$796,490
Improvements:	<u>\$172,246</u>
Total:	\$968,736

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2020** actual value for the subject property:

Land:	\$547,160
Improvements:	<u>\$172,246</u>
Total:	\$719,406

6. The valuation, as established above, shall be binding only with respect to tax year 2020.

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

Market data supports a reduction in actual value.

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

DATED this Sixteenth day of December 2020



X

Petitioner(s)
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Steven Klaffky (Jan 4, 2021 13:36 MST)

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Docket Number: **80369**
StipCnty.mst

Single Schedule No. 64104-05-014