

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>CHERRYWOOD II LIMITED PARTNERSHIP,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Matthew W. Poling Deloitte &amp; Touche LLP</p> <p>Address: 555 17<sup>th</sup> Street, Suite 3600 Denver, CO 80202</p> <p>Phone Number: (303) 308-2191</p>	<p><b>Docket Number: 40284</b></p>
<p style="text-align: center;"><b>ORDER ON STIPULATION</b></p>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved 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.: R0424868**

**Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Land	\$ 1,472,764.00
Improvements	<u>\$27,527,236.00</u>
Total	\$29,000,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

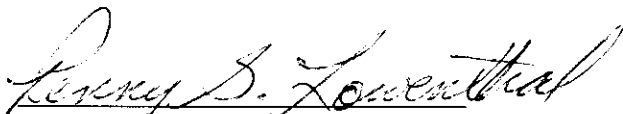
The Douglas County Assessor is directed to change his/her records accordingly.

**DATED/MAILED** this 30<sup>th</sup> day of May, 2003.

This decision was put on the record

May 29, 2003

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

  
Penny S. Lowenthal

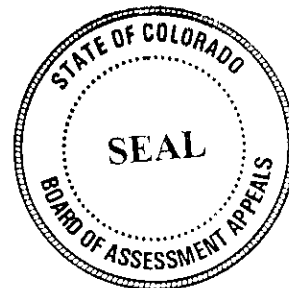
**BOARD OF ASSESSMENT APPEALS**



Karen E. Hart



Debra A. Baumbach



<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	RECEIVED 03 MAY 29 PM 12:16
Petitioner:  <b>CHERRYWOOD II LIMITED PARTNERSHIP,</b>  v. Respondent:  <b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b>	
Attorney for Respondent:  Michelle L. Bennett Assistant County Attorney Office of the County Attorney Douglas County, Colorado 100 Third Street Castle Rock, Colorado 80104 Phone Number: 303-660-7414 FAX Number: 303-688-6596 E-mail: <a href="mailto:attorney@douglas.co.us">attorney@douglas.co.us</a> Atty. Reg. #: 30037	Docket Number: 40284  Schedule No.: R0424868
<b>STIPULATION (As to Tax Year 2002 Actual Value)</b>	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2002 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

Lot 1, Blk 1 Cherrywood #1, 16.905 AM/L

2. The subject property is classified as Residential property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2002:

Land	\$ 1,472,764
Improvements	\$29,127,236
Total	\$30,600,000

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

Land	\$ 1,472,764
Improvements	\$29,127,236
Total	\$30,600,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2002 actual value for the subject property:

Land	\$ 1,472,764
Improvements	\$27,527,236
Total	\$29,000,000

6. The valuations, as established above, shall be binding only with respect to tax year 2002.

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

Further review of market approach indicated a lower per unit value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 23, 2003 at 8:30 a.m. be vacated.

DATED this 11<sup>th</sup> day of April, 2003.



MATTHEW W. POLING  
Agent for Petitioner  
Deloitte & Touche, LLP  
555 17<sup>th</sup> Street, Suite 3600  
Denver, CO 80202  
303-308-2191

Docket Number 40284



MICHELLE L. BENNETT, #30037  
Assistant County Attorney  
for Respondent DOUGLAS COUNTY  
BOARD OF EQUALIZATION  
100 Third Street  
Castle Rock, CO 80104  
303-660-7414