

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 41588
Petitioner: 1ST BANK OF COLORADO, v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: R0356654

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2003 actual value of the subject property.
3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Total Value: \$575,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 13th day of September 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record
September 12, 2005

Karen E Hart

Karen E. Hart

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

Keela Steele

Keela Steele



**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

1ST BANK OF COLORADO,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Atty. Reg. #: 30037

Docket Number: **41588**

Schedule No.: **R0356654**

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STIPULATION (As to Tax Year 2003 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2003 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:

Lots 7 & 8, Blk 12, Town of Castle Rock, 14000 sq. ft., Total acreage 0.32 AM/L.

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2003:

Land	\$140,000
Improvements	\$480,000
Total	\$620,000

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

Land	\$140,000
Improvements	\$480,000
Total	\$620,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2003 actual value for the subject property:

Land	\$140,000
Improvements	\$435,000
Total	\$575,000

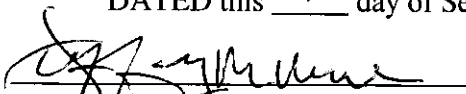
6. The valuations, as established above, shall be binding only with respect to tax year 2003.


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

Further review of market and income approaches indicated a lower valuation.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 27, 2005 at 3:00 p.m. be vacated.

DATED this 9th day of September, 2005.


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