

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
<hr/> Petitioner: ORI COLORADO, INC. v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Ron Sembrick Address: Vernon Smith Associates, Inc. P.O. Box 810691 Dallas, Texas 75381 Phone Number: 972-243-5478	Docket Number: 42103
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.: R0386526

Category: Valuation Property Type: Residential
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:

Land:	\$ 4,496,504.00
Improvements:	<u>\$27,993,496.00</u>
Total:	\$32,490,000.00

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/MAILED this 23rd day of February, 2005.

This decision was put on the record

February 22, 2005

BOARD OF ASSESSMENT APPEALS

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

Marian Brennan

Marian Brennan



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

ORI COLORADO, INC.,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Atty. Reg. #: 30037

Docket Number: **42103**

Schedule No.: **R0386526**

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BOARD OF ASSESSMENT APPEALS

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:

Lot 1, Highlands Ranch #129-A, 22.939 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 2003:

Land	\$ 4,496,504
Improvements	\$29,703,496
Total	\$34,200,000

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

Land	\$ 4,496,504
Improvements	\$29,703,496
Total	\$34,200,000

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	\$ 4,496,504
Improvements	\$27,993,496
Total	\$32,490,000


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:

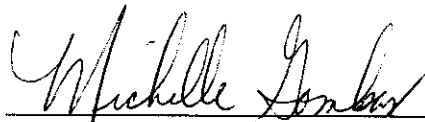
Further review of comparable sales during the base study period warranted a reduction in value.

8. A hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 17 day of February, 2005.



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Docket Number 42103