

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 44583

Petitioner:

**HAUPPAUGE LLC ET AL/ GENERAL
INVESTMENT & DEVELOPM,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
COMMISSIONERS.**

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.: R0435218

Category: Abatement Property Type: Residential

2. Petitioner is protesting the 02-03 actual value of the subject property.

3. The parties agreed that the 02-03 actual value of the subject property should be reduced to:

Total Value: \$69,000,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 02-03 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 18th day of July 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

July 17, 2006

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



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioners:

**HAUPPAUGE LLC ET AL./GENERAL
INVESTMENT & DEVELOPMENT CO.,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
COMMISSIONERS.**

Attorney for Respondent:

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Docket Number: **44583**

Schedule No.: **R0435218**

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STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

STIPULATION (As to Abatement/Refund for Tax Years 2002 and 2003)

Petitioners and Respondent hereby enter into this Stipulation regarding the tax years 2002 and 2003 valuations of the subject property and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioners and Respondent agree and stipulate as follows:

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

Lot 3B-1 Meridian Office Park, Filing 4, 2nd Amd. As modified by LLVAC
Cert. #01077772. Total Acreage 38.627 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	\$ 6,398,093
Improvements	\$70,211,907
Total	\$76,610,000

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

Land	\$ 6,398,093
Improvements	\$70,211,907
Total	\$76,610,000

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

Land	\$ 6,398,093
Improvements	\$62,601,907
Total	\$69,000,000

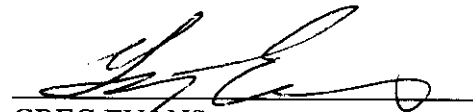
6. The valuations, as established above, shall be binding only with respect to tax year 2003. The valuation of the subject property for tax year 2002 will remain unchanged.

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

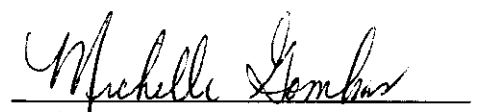
A reduction was warranted to more appropriately reflect the value of personal property. Also, further review of the application of the Gross Rent Multiplier (GRM) supports a reduction in value.

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

DATED this 30th day of June, 2006.



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