

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p>	<p>Docket Number: 44832</p>
<p>Petitioner: URBAN/VILLAGE AT CASTLE PINES LLLP,</p> <p>v.</p> <p>Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	
<p>ORDER ON STIPULATION</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.: R0454763

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$9,800,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 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 August 2006.

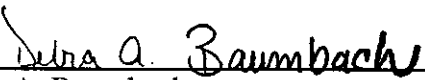
BOARD OF ASSESSMENT APPEALS

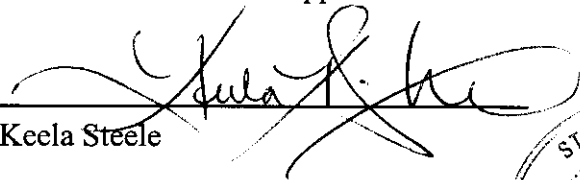
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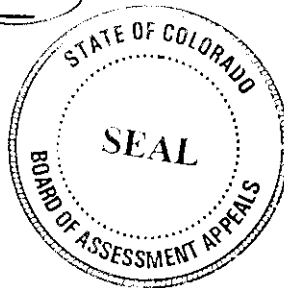
August 17, 2006


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


Keela Steele



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

URBAN/VILLAGE AT CASTLE PINES LLLP,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

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Docket Number: **44832**

Schedule No.: **R04547**

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STATE OF COLORADO
OFFICE OF ASSESSMENT APPEALS

STIPULATION (As to Tax Year 2005 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2005 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 2A-1, Castle Pines Village, Filing 10, 2nd Amd., 8.368 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 2005:

Land	\$ 3,645,101
Improvements	\$ 6,901,919
Total	\$10,547,020

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

Land	\$ 3,645,101
Improvements	\$ 6,901,919
Total	\$10,547,020

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2005 actual value for the subject property:

Land	\$2,898,081
Improvements	\$6,901,919
Total	\$9,800,000

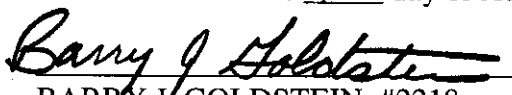
6. The valuations, as established above, shall be binding only with respect to tax year 2005.

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

Additional review of comparables used in the mass appraisal model indicated that a change in value was warranted.

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

DATED this 16th day of August, 2006.



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