

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 44885
Petitioner: WILLOW CREEK DEVELOPMENT, INC., v. Respondent: LOGAN 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.: 6636000

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: \$655,000

(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 Logan County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 19th day of October 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

October 18, 2006

Karen E Hart

Karen E. Hart

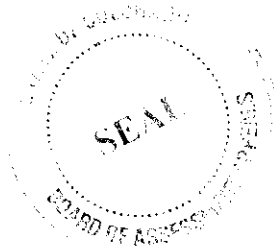
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Heather Wilcox

Heather Wilcox



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 44885

Single County Schedule Number: 6636000

STIPULATION (As to Tax Year 2005 Actual Value)

WILLOW CREEK DEVELOPMENT, INC.

Petitioner,

vs.

LOGAN COUNTY BOARD OF EQUALIZATION,

Respondent.

2006 OCT 13 AM 8:43

Petitioner(s) 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.

Petitioner(s) and Respondent agree and stipulate as follows:

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

Commercial office building with contiguous land.

2. The subject property is classified as Commercial (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2005:

Land	\$	54,141.00
Improvements	\$	645,060.00
Total	\$	699,201.00

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

Land	\$	54,141.00
Improvements	\$	645,060.00
Total	\$	699,201.00

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

Land	\$	<u>54,000.00</u>
Improvements	\$	<u>601,000.00</u>
Total	\$	<u>655,000.00</u>

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

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

Re-evaluation of all three approaches to value and correlation to the lowest indicator of value (cost approach).

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 18, 2006 (date) at 1:00 PM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

Darla Specht
Petitioner(s) or Agent or Attorney

DATED this 13th day of October, 2006.

Alan W. Samber
County Attorney for Respondent,
Board of Equalization

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