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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203             | <b>Docket Number: 45101</b> |
| Petitioner:<br><b>LADY FITNESS PROPERTIES, LLC,</b><br><br>v.<br>Respondent:<br><b>DOUGLAS COUNTY BOARD OF<br/>EQUALIZATION.</b> |                             |
| <b>ORDER ON STIPULATION</b>  |                             |

**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.: R0417124**

**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:            \$2,500,000**  
(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 31st day of May 2007.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

May 30, 2007

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*Karen E Hart*

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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*

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Debra A. Baumbach

*Heather Wilcox*

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Heather Wilcox



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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**LADY FITNESS PROPERTIES, LLC,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF  
EQUALIZATION.**

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Docket Number: **45101**

Schedule No.: **R0417124**

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**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 12, Lone Tree Town Center, 3<sup>rd</sup> Amend., 1.256 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         | \$ 656,532  |
| Improvements | \$2,312,290 |
| Total        | \$2,968,822 |

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

|              |             |
|--------------|-------------|
| Land         | \$ 656,532  |
| Improvements | \$2,312,290 |
| Total        | \$2,968,822 |

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         | \$ 656,532  |
| Improvements | \$1,843,468 |
| Total        | \$2,500,000 |


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:

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 May 3, 2007 at 1:00 p.m. be vacated.

DATED this 20<sup>th</sup> day of May, 2007.

  
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Docket Number 45101