

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 51036
Petitioner: LBA REALTY FUND III-COMPANY II, LLC, v. Respondent: DOUGLAS 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.: R0414298+1

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$23,850,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 8th day of June 2009.

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

Toni Rigirozzi

Toni Rigirozzi



**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

LBA REALTY FUND III COMPANY II, LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorneys for Respondent:

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Docket Number: **51036**

Schedule Nos.:
R0414296+1

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STATE OF COLORADO
BD OF ASSESSMENT APPEALS

STIPULATION (As to Tax Year 2008 Actual Values)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2008 valuations of the subject properties, 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 properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachment to this Stipulation.
2. The subject properties are classified as Commercial property.

3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2008.

4. Attachment A further reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.

5. After further review and negotiation, the Petitioner and the Respondent agree to the following tax year 2008 actual values of the subject properties, as also shown on Attachment A.


6. The valuations, as established on Attachment A, shall be binding only with respect to tax year 2008.

7. Brief Narrative as to why the reductions were made:

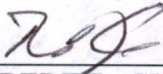
Further review of actual rent roll data, income and expense information, and detailed leases for the subject property indicated that a change in value was warranted.

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

DATED this 30th day of May, 2009.



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Docket Number 51036

DOCKET NO. 51036

ATTACHMENT A

PARCEL #		ASSESSOR VALUES	BOE VALUES	STIPULATED VALUES
R0475611	Land	3,354,120	3,354,120	3,354,120
	Improvements	20,676,847	19,148,327	18,967,360
	Total	24,030,967	22,502,447	22,321,480
R0414298	Land	1,528,520	1,528,520	1,528,520