

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 51171

Petitioner:

304 INVERNESS WAY 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.: R0319020

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: \$14,420,000

(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 14th day of September 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 Rigiroszi

Toni Rigiroszi



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**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Docket Number: **51171**

Schedule No.: **R0319020**

STIPULATION (As to Tax Year 2008 Actual Value)

2009 SEP 11 AM 11:59

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2008 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:

Most of Lot 1 Super Block A, 2nd Amended Plat. Inverness #6. 3.988 AM/L
(173,717 sq. ft.).

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 2008:

Land	\$ 1,302,880
Improvements	\$14,067,587
Total	\$15,379,467

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

Land	\$ 1,302,880
Improvements	\$13,147,120
Total	\$14,450,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2008 actual value for the subject property:

Land	\$ 1,302,880
Improvements	\$13,117,120
Total	\$14,420,000

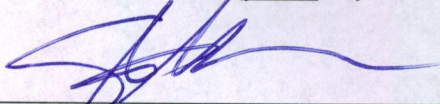
6. The valuations, as established above, shall be binding only with respect to tax year 2008.

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

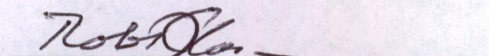
Further review of actual income information such as study period lease rates, vacancy, expense, capitalization and effective real estate tax rates warranted a change in value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 20, 2009 at 8:30 a.m. be vacated.

DATED this 10th day of ~~August~~ ^{September}, 2009.



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