

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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 51237

Petitioner:

STERLING POINTE APARTMENTS LLC,

v.

Respondent:

EL PASO 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.: 63234-13-100

Category: Valuation Property Type: Residential

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: \$25,820,000

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

DATED AND MAILED this 12th 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 Rigiroszi

Toni Rigiroszi



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **51237**
Single County Schedule Number: **63234-13-100**

STIPULATION (As to Tax Year **2008** Actual Value)

Sterling Pointe Apartments, LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

STATE OF COLORADO
BD OF ASSESSMENT APPEALS
2009 JUN 11 PM 2:23

Petitioner(s) 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.

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

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

LOT 1 BLOCK 1 TEMPLETON PARK FILING #1 COLO SPGS

2. The subject property is classified as **Multi-Family** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2008**:

Land:	\$ 2,500,017.00
Improvements:	\$26,189,111.00
Total:	\$28,689,128.00

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

Land:	\$ 2,500,017.00
Improvements:	\$26,189,111.00
Total:	\$28,689,128.00

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

Land:	\$ 2,500,017.00
Improvements:	\$23,319,983.00
Total:	\$25,820,000.00

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

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

Market data supports an adjustment

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **June 18, 2009 at 8:30 AM** be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this **29th** day of **April, 2009**

x *M. Van Donselaar*

Petitioner(s)
By: **Duff & Phelps LLC**
Michael Van Donselaar

Address: **950 17th Street, Suite 2000**
Denver, CO 80202

Telephone:

County Attorney for Respondent,
Board of Equalization

Address: **27 East Vermijo**
Colorado Springs, CO 80903

Telephone: **(719) 520-6485**

County Assessor

Address: **27 East Vermijo**
Colorado Springs, CO 80903

Telephone: **(719) 520-6605**

Docket Number: **51237**
StipCnty.mst