

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 51238</b>
Petitioner: <b>FEATHERSTONE APARTMENTS LLC,</b>  v. Respondent: <b>EL PASO COUNTY BOARD OF 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.: 63263-09-029**

**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:            \$2,880,000**

(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 Rigirozzi*

Toni Rigirozzi





**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: **51238**  
Single County Schedule Number: **63263-09-029**

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

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**Featherstone Apartments, LLC**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF EQUALIZATION,**

Respondent

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STATE OF COLORADO  
BD OF ASSESSMENT APPEALS  
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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 EXCEPT W 297 FT BLOCK 8 NORTHRIDGE FIL 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:	<b>\$ 411,642.00</b>
Improvements:	<b>\$2,890,609.00</b>
Total:	<b>\$3,302,251.00</b>

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

Land:	<b>\$ 411,642.00</b>
Improvements:	<b>\$2,890,609.00</b>
Total:	<b>\$3,302,251.00</b>



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:	<b>\$ 411,642.00</b>
Improvements:	<b>\$2,468,358.00</b>
Total:	<b>\$2,880,000.00</b>

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 a reduction**

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **June 16, 2009 at 1:00 PM** be vacated; or, \_\_\_ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this **23rd** day of **April, 2009**

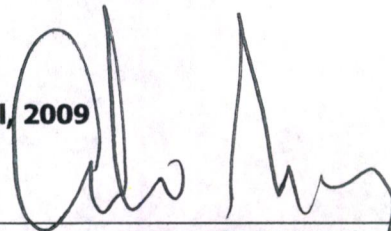
**x M. Van Donselaar**

Petitioner(s)

By: **Duff & Phelps, LLC**  
**Michael Van Donselaar**

Address: **950 17<sup>th</sup> Street, Suite 2000**  
**Denver, CO 80202**

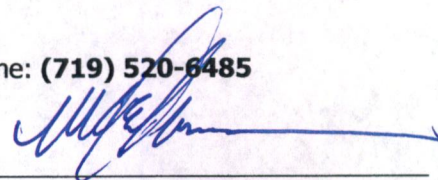
Telephone:



County Attorney for Respondent,  
Board of Equalization

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County Assessor

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

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

Docket Number: **51238**  
StipCnty.mst

Single Schedule No.