

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 51535
Petitioner: HIGHLANDS RANCH SHEA CENTER II LLC, v. Respondent: DOUGLAS COUNTY BOARD OF COMMISSIONERS.	
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.: R0426396

Category: Abatement Property Type: Commercial Real
2. Petitioner is protesting the 2006 actual value of the subject property.
3. The parties agreed that the 2006 actual value of the subject property should be reduced to:

Total Value: \$13,230,000
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2006 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 4th day of May 2010.

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

Cara McKeller

Cara McKeller



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

HIGHLANDS RANCH SHEA CENTER II, LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
COMMISSIONERS.**

Attorney for Respondent:

Robert D. Clark, Reg. No. 8103
Michelle B. Whisler, Reg. No. 30037
Senior Assistant County Attorney
Office of the County Attorney
Douglas County, Colorado
100 Third Street
Castle Rock, Colorado 80104
Phone Number: 303-660-7414
FAX Number: 303-688-6596
E-mail: attorney@douglas.co.us

Docket Number: **51535**

Schedule No.: **R0426396**

RECORDED IN 2006

STIPULATION (As to Abatement/Refund for Tax Year 2006)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2006 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 435B-1 Highlands Ranch #134A, 4th Amend. 6.653 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 2006:

Land	\$ 2,173,535
Improvements	\$13,901,465
Total	\$16,075,000

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

Land	\$ 2,173,535
Improvements	\$12,726,465
Total	\$14,900,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Commissioners agree to the following tax year 2006 actual value for the subject property:

Land	\$ 2,173,535
Improvements	\$11,056,465
Total	\$13,230,000

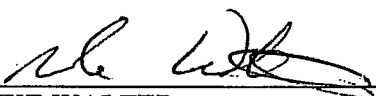
6. The valuations, as established above, shall be binding only with respect to tax year 2006.

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

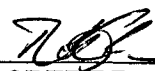
Further review of actual income information and income information from comparable properties indicated that a change in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 1, 2010 at 8:30 a.m. be vacated.

DATED this 15th day of February, 2010.


MIKE WALTER
Agent for Petitioner
1st Net Real Estate Services, Inc.
3333 South Wadsworth Blvd., Suite 200
Lakewood, CO 80227
720-962-5750

Docket Number 51535


ROBERT D. CLARK, #8103
MICHELLE B. WHISLER, #30037
Senior Assistant County Attorney
for Respondent DOUGLAS COUNTY
BOARD OF COMMISSIONERS
100 Third Street
Castle Rock, CO 80104
303-660-7414

2010 FEB 15 10:00 AM