

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 52386</b>
Petitioner: <b>NK-REMAINDER INTEREST 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.: 63183-03-002**  
  
**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:  
  

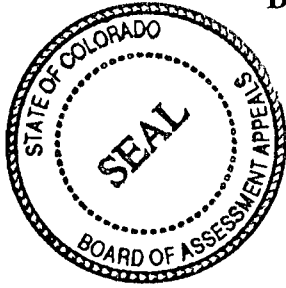
**Total Value:            \$3,200,000**  
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2009 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 25th day of February 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

*Melissa Nord*

Melissa Nord

**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: **52386**  
Single County Schedule Number: **63183-03-002**

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STIPULATION (As to Tax Year **2009** Actual Value)

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**NK-Remainder Interest LLC**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF EQUALIZATION,**

Respondent

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2009** valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

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

**LOT 1 FEDERAL EXPRESS SUB COLORADO SPRINGS**

2. The subject property is classified as **2009** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2009**:

Land:	<b>\$ 768,790.00</b>
Improvements:	<b>\$5,352,334.00</b>
Total:	<b>\$6,121,124.00</b>

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

Land:	<b>\$ 768,790.00</b>
Improvements:	<b>\$5,352,334.00</b>
Total:	<b>\$6,121,124.00</b>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2009** actual value for the subject property:

Land:	<b>\$ 768,790.00</b>
Improvements:	<b>\$2,431,210.00</b>
Total:	<b>\$3,200,000.00</b>

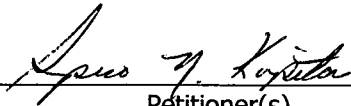
6. The valuation, as established above, shall be binding only with respect to tax year **2009**.


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

**Market data and owner's actual income support a decrease in value**

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **February 16, 2010 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 **9th** day of **February, 2010**

x   
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Petitioner(s)  
By: **Flanagan / Bilton**  
**Spero N Kopitas, Agent**

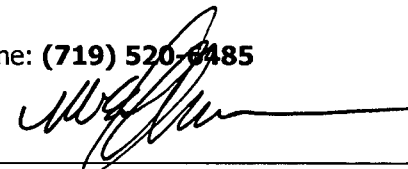
  
\_\_\_\_\_  
County Attorney for Respondent,  
Board of Equalization

Address: **500 N Dearborn St Ste 400**  
**Chicago, IL 60854**

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

Telephone:

Telephone: **(719) 520-6185**

  
\_\_\_\_\_  
County Assessor

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

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

Docket Number: **52386**  
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