

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52608
Petitioner: WTN COEX IV LLC, v. Respondent: MESA 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.: 2945-043-21-002

Category: Valuation Property Type: Vacant Land
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: \$7,895,600
 (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 Mesa 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.

Melissa Nord

Melissa Nord

Debra A. Baumbach

Debra A. Baumbach

FEB 19 2010

2010 FEB 22 PM 1:33

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: WTN COEX IV LLC, v. Respondent: MESA COUNTY BOARD OF EQUALIZATION.	
MESA COUNTY ATTORNEY'S OFFICE Maurice Lyle Dechant, #8948 Mesa County Attorney David Frankel, #26314 Chief Assistant County Attorney P.O. Box 20,000-5004 Grand Junction, CO 81502-5004 Phone: (970) 244-1612 FAX: (970) 255-7196	Docket Number: 52608
STIPULATION As To Tax Year 2009 Actual Value	

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as: 648 Market Street, Grand Junction, Mesa County, Colorado; Schedule No. 2945-043-21-002.
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 2009:

Total \$9,065,820.00

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

Land	\$3,398,990.00
Improvements	<u>\$5,265,480.00</u>
Total	<u>\$8,664,470.00</u>

5. After further review and negotiation, Petitioner and Respondent agree to the following tax year 2009 actual value for the subject property:

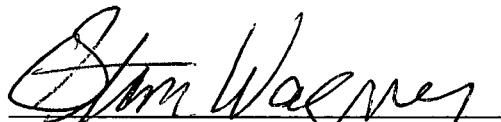
Land	\$3,398,990.00
Improvements	<u>\$4,496,610.00</u>
Total	<u>\$7,895,600.00</u>

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: After review of the actual income and expense information by the petitioner, it was determined that the value should be \$7,895,600. The income approach is the main indicator of value for a movie theater building.

8. A hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 19th day of February, 2010.



Stan Wagner, The Stratos Group,
Agent for WTN COEX JV LLC
383 Inverness Pkwy, #300
Englewood, CO 80112
(303) 224-9940



County Attorney for Respondent
Maurice Lyle Dechant, #8948
Mesa County Attorney
David Frankel, #26314
Chief Assistant County Attorney
P.O. Box 20,000-5004
Grand Junction, CO 81502-5004
(970) 244-1612



Reed Orr, Appraiser
Barbara Brewer
Mesa County Assessor
P.O. Box 20,000-5003
Grand Junction, CO 81502
(970) 244-1624

Docket Number: 52608