

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 54157
Petitioner: HRTC 1 LLC, v. Respondent: DOUGLAS 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.: R0465313V

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: \$11,598
(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 Douglas County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 19th day of March 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**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

HRTC I LLC,

v.

Respondent:

DOUGLAS COUNTY BOARD OF EQUALIZATION.

Attorney for Respondent:

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Docket Number: **54157**

Schedule No.: **R0465313**

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:
Lot 5C-1C Highlands Ranch 141, 5th Amd. 1.933 AM/L.
2. The subject property is classified as Commercial property.

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

Land	\$1,010,418
Improvements	\$1,818,625
Total	\$2,829,043

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

Land	\$ 11,598
Improvements	\$1,388,402
Total	\$1,400,000

5. Additional review indicated that further adjustment was warranted, recognizing the account as a tieback to an adjoining parcel. Thus, the following value was assigned to the subject property:

Land	\$ 11,598
Improvements	\$389,582
Total	\$401,180

6. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2009 actual value for the subject property:

Land	\$ 11,598
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7. The valuations, as established above, shall be binding only with respect to tax year 2009.

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


Subject property should have been considered part of the retail center as a "tieback" parcel which would have been captured in the overall value of the center. The value of the parking structure on the subject property is reflected in the overall value of the adjacent parcel. Therefore, the subject has only a land value and no value for improvements.

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

DATED this 11TH day of MARCH, 2010.


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Docket Number 54157


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