

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 59323
Petitioner: VISA USA, INC., 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.: R0431359

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$5,147,300

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 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 23rd day of April 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

CM



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

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Petitioner:

VISA USA, INC.,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Docket Number: **59323**

Schedule No.: **R0431359**

Attorney for Respondent:

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DOUGLAS COUNTY

STIPULATION (As to Tax Year 2011 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2011 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 2A-4A Highlands Ranch Filing 20, 17th Amendment. 5.606 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 2011:

Land	\$1,709,382
Improvements	\$4,607,808
Total	\$6,317,190

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

Land	\$1,709,382
Improvements	\$4,607,808
Total	\$6,317,190

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2011 actual value for the subject property:

Land	\$1,709,382
Improvements	\$3,437,918
Total	\$5,147,300


6. The valuations, as established above, shall be binding only with respect to tax year 2011.


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

An adjustment that was made to the 2011 valuation base on the NNN income approach indicated a reduction in value was warranted.

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

DATED this 2nd day of APRIL, 2012.


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Docket Number 59323