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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 60330 |
| Petitioner: ST.PAUL PRPOERTIES FIRE & MARINE INSURANCE CO., 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.: R0406137

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: \$17,800,000

(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 11th day of September 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

Cara McKeller



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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| Petitioner: ST PAUL PROPERTIES FIRE & MARINE INSURANCE CO | |
| v. | |
| Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION. | Docket Number: 60330 Schedule No.: R0406137 |
| Attorney for Respondent: Robert D. Clark, Reg. No. 8103 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 | |
| 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 1 Blk 9 Meridian Office Office Park Filing 1 11th Amend 11.500 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 | \$ 3,206,016 |
| Improvements | \$21,145,462 |
| Total | \$24,351,478. |

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

| | |
|--------------|--------------|
| Land | \$ 3,206,016 |
| Improvements | \$21,145,462 |
| Total | \$24,351,478 |

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 | \$ 3,206,016 |
| Improvements | \$14,593,984 |
| Total | \$17,800,000 |

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

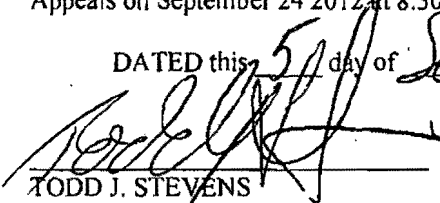
7. Brief narrative as to why the reduction was made:

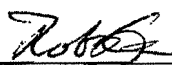
Further review of income data warranted an adjustment to value.

8. Because 2012 is an intervening year, the parties have further agreed that the 2012 value shall also be adjusted in order to make it consistent with the 2011 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 24 2012 at 8:30 be vacated.

DATED this 5th day of September, 2012.


TODD J. STEVENS
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303-347-1878


ROBERT D. CLARK, #8103
Senior Assistant County Attorney
for Respondent DOUGLAS COUNTY
BOARD OF EQUALIZATION
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Docket Number 60330