

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 61000</b>
Petitioner: <b>DELTA-OLATHE INDUSTRIAL PARK LLC,</b>  v.  Respondent: <b>MONTROSE 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.: R0651968**  
  
**Category: Valuation      Property Type: Industrial**
2. Petitioner is protesting the 2012 actual value of the subject property.
3. The parties agreed that the 2012 actual value of the subject property should be reduced to:  
  

**Total Value:            \$1,125,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2012 actual value of the subject property, as set forth above.

The Montrose County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 9th day of April 2013.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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Diane M. DeVries

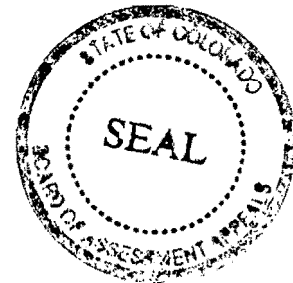
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

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Debra A. Baumbach

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Cara McKeller

*CM*



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO  
STATE OF COLORADO BO OF ASSESSMENT APPEALS

Docket Number: 61000  
Single County Schedule Number: R0651968

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STIPULATION (As to Tax Year 2012 Actual Value)

Delta-Olathe Industrial Park LLC,

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2012 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

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

1. The property subject to this stipulation is described as:  
77,792 square foot industrial building on 42.6 acres.

2. The subject property is classified as Industrial (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2012:

Land	\$	247,070.00
Improvements	\$	1,298,500.00
Total	\$	<u>1,545,570.00</u>

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

Land	\$	247,070.00
Improvements	\$	1,298,500.00
Total	\$	<u>1,545,570.00</u>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2012 actual value for the subject property:

Land	\$	<u>247,070.00</u>
Improvements	\$	<u>877,930.00</u>
Total	\$	<u>1,125,000.00</u>

6. The valuation, as established above, shall be binding only with respect to tax year 2012.

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

Further sales analysis was completed to more accurately determine remaining economic life. Based on this analysis it was determined that a reduction was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 30, 2013 (date) at 8:30 AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 26 day of March, 2013

Thomas E. Downey, Jr.  
Petitioner(s) or Agent or Attorney

George W. Lawrence  
County Attorney for Respondent, ARD 19717  
Board of Equalization

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County Assessor

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