

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 61422
Petitioner: RIDGEGATE COMMONWEALTH APARTMENTS 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.: R0470678
 Category: Valuation Property Type: Residential
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: \$31,000,000
 (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 Douglas County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 5th day of February 2013.

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.

CM

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



STATE OF COLORADO
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**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

**RIDGEGATE COMMONWEALTH
APARTMENTS LLC**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION**

Attorney for Respondent:

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Docket Number: 61422

Schedule No.: R0470678

STIPULATION (As to Tax Year 2012 Actual Value)

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

Lot 1 Block 3 Ridgeway Section 15, Flg 11. 3.24 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 2012:

Residential Land	\$ 1,659,749
Residential Improvements	<u>\$30,489,159</u>
Total	\$32,148,908
Commercial Land	\$ 33,864
Commercial Improvements	<u>\$ 622,228</u>
Total	\$ 656,092
Total Property Value	\$32,805,000

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

Residential Land	\$ 1,659,749
Residential Improvements	<u>\$30,489,159</u>
Total	\$32,148,908
Commercial Land	\$ 33,864
Commercial Improvements	<u>\$ 622,228</u>
Total	\$ 656,092
Total Property Value	\$32,805,000

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

Residential Land	\$ 1,659,749
Residential Improvements	<u>\$28,684,159</u>
Total	\$30,343,908
Commercial Land	\$ 33,864
Commercial Improvements	<u>\$ 622,228</u>
Total	\$ 656,092
Total Property Value	\$31,000,000


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

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

Further review of limited comparable sales indicated that a change in value was warranted and equalized with the value stipulated to under Docket No. 59869.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 12, 2013 at 8:30 be vacated.

DATED this 24th day of January, 2013.



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Docket Number 61422



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