

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 63682</b>
Petitioner: <b>THE GATES CORPORATION,</b>  v. Respondent: <b>DOUGLAS 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.: R0454985**

**Category: Valuation      Property Type: Commercial Real**

2. Petitioner is protesting the 2013 actual value of the subject property.
3. The parties agreed that the 2013 actual value of the subject property should be reduced to:

**Total Value:            \$6,500,000**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2013 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 31st day of July 2014.

**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*



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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

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Petitioner:

**THE GATES CORPORATION**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF  
EQUALIZATION.**

Docket Number: 63682

Schedule No.: R0454985

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**STIPULATION (As to Tax Year 2013 Actual Value)**

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2013 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 2D-2A-1 Inverness 6, 9th Amd. 10.088 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 2013:

Land	\$2,153,223
Improvements	<u>\$5,551,090</u>
Total	\$7,704,313

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

Land	\$2,153,223
Improvements	<u>\$5,551,090</u>
Total	\$7,704,313

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2013 actual value for the subject property:

Land	\$2,153,223
Improvements	<u>\$4,346,777</u>
Total	\$6,500,000

6. The valuations, as established above, shall be binding only with respect to tax year 2013.

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

Further review of account data, market sales, and income/expense data indicated that a reduction in value was warranted.

8. Because 2014 is an intervening year, the parties have further agreed that the 2014 value shall also be adjusted in order to make it consistent with the 2013 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 24, 2014 at 8:30 a.m. be vacated.

DATED this 24<sup>th</sup> day of July, 2014.

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