

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 64040
Petitioner: LRS BAY ROAD INVESTMENT GROUP 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.: R0428674

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: \$9,500,000

(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 6th day of November 2014.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

[Handwritten Signature]

Cara McKeller



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BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: LRS BAY ROAD INVESTMENTS GROUP LLC	
v.	
Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION	Docket Number: 64040 Schedule No.: R0428674
Attorney for Respondent: Meredith P. Van Horn, #42487 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 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 14A1 Park Meadows Filing 2, Amendment 7. 5.003 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	\$ 2,833,099
Improvements	<u>\$ 7,200,335</u>
Total	\$10,033,434

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

Land	\$ 2,833,099
Improvements	<u>\$ 7,200,335</u>
Total	\$10,033,434

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	\$2,833,099
Improvements	<u>\$6,666,901</u>
Total	\$9,500,000

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.

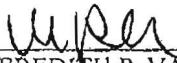
8. Because 2014 is an intervening year, the parties have further agreed that the 2014 value shall also be adjusted in order to make it consistent with the 2013 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 4, 2014 at 8:30 a.m. be vacated.

DATED this 24th day of October, 2014.


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Docket Number 64040


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