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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 65188 |
| Petitioner: IHG PROPERTIES TRUST, 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.: R0417123

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2014 actual value of the subject property.
3. The parties agreed that the 2014 actual value of the subject property should be reduced to:

Total Value: \$4,255,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2014 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 29th day of December 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



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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| Petitioner: IHG PROPERTIES TRUST | |
| v. | |
| Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION | Docket Number: 65188 |
| 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 | Schedule No.: R0417123 |
| STIPULATION (As to Tax Year 2014 Actual Value) | |

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2014 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 11A Lone Tree Town Center, 3rd Amend. 3.688 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 2014:

| | |
|--------------|--------------------|
| Land | \$2,570,388 |
| Improvements | <u>\$3,179,612</u> |
| Total | \$5,750,000 |

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

| | |
|--------------|--------------------|
| Land | \$2,570,388 |
| Improvements | <u>\$3,179,612</u> |
| Total | \$5,750,000 |

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2014 actual value for the subject property:

| | |
|--------------|--------------------|
| Land | \$2,570,388 |
| Improvements | <u>\$1,684,612</u> |
| Total | \$4,255,000 |

6. The valuations, as established above, shall be binding only with respect to tax year 2014.

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

Equalizing value based on market sales and income/expense data from the 2013 Board of Assessment Appeals decision under Docket 64093, warrants a reduction to value.


8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on January 20, 2015 at 8:30 a.m. be vacated.

DATED this 4th day of December, 2014.



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720-524-0022

Docket Number 65188



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