

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 67558
Petitioner: PROMENADE CASTLE ROCK 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.: R0489371+11

Category: Valuation

Property Type: Vacant Land

2. Petitioner is protesting the 2015 actual value of the subject property.

3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value: \$7,460,552

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2015 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 25th day of April 2016.

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

G. Katardzic

Gordana Katardzic



2016 APR 13 PM 4:34

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: PROMENADE CASTLE ROCK LLC, v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION.	Docket Number: 67558 Schedule Nos.: R0489371 +11
Attorneys 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: 303-484-0399 E-mail: attorney@douglas.co.us	
STIPULATION (As to Tax Year 2015 Actual Values)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2015 valuations of the subject properties, 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 properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachment to this Stipulation.
2. The subject properties are classified as Commercial property.

3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2015.

4. Attachment A further reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.

5. After further review and negotiation, the Petitioner and the Respondent agree to the following tax year 2015 actual values of the subject properties, as also shown on Attachment A.

6. The valuations, as established on Attachment A, shall be binding only with respect to tax year 2015.

7. Brief Narrative as to why the reductions were made:

Further review of account data, market sales with adjustment for retail market pricing, absorption, and level of entitlements indicated that a change in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 28, 2016 at 8:30 a.m. be vacated.

DATED this 13th day of April, 2016.



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Docket Number 67558

DOCKET NO. 67558

ATTACHMENT A

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PARCEL #		ASSESSOR VALUES	BOE VALUES	STIPULATED VALUES
R0487912	Land	\$ 251,820	\$ 251,820	\$ 252,321
	Improvements	\$ 151,093	\$ 151,093	\$ 1,000
	Total	\$ 402,913	\$ 402,913	\$ 253,321
R0487910	Land	\$ 1,212,470	\$ 1,212,470	\$ 754,503
R0483955	Land	\$ 650,786	\$ 650,786	\$ 650,786
R0469493	Land	\$ 1,141,408	\$ 1,141,408	\$ 877,859
R0469491	Land	\$ 990,086	\$ 990,086	\$ 990,086
R0469492	Land	\$ 512,406	\$ 512,406	\$ 341,548
R0489371	Land	\$ 291,872	\$ 291,872	\$ 291,872
R0489373	Land	\$ 243,257	\$ 243,257	\$ 202,714
R0489374	Land	\$ 259,291	\$ 259,291	\$ 216,076
R0472310	Land	\$ 767,056	\$ 767,056	\$ 662,767
R0472312	Land	\$ 1,565,166	\$ 1,565,166	\$ 1,288,989
R0487565	Land	\$ 978,511	\$ 978,511	\$ 930,031
	Totals	\$ 9,015,222	\$ 9,015,222	\$ 7,460,552