

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 68838
Petitioner: G&E HC REIT II HIGHLANDS RANCH - v. Respondent: DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: R0404455
Category: Abatement Appeal Property Type: Commercial

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: \$7,500,000
 (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 8th day of November 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



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BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: G&E HC REIT II HIGHLANDS RANCH	
v. Respondent: DOUGLAS COUNTY BOARD OF COMMISSIONERS.	<hr/> Docket Numbers: 68837 & 68838 Schedule No.: R0404455
Attorneys for Respondent: Meredith P. Van Horn, #42487 Dawn L. Johnson, #48451 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 Abatement/Refund for Tax Years 2013 & 2014)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2013 & 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 6A Highlands Ranch 126A, 4th Amend. 3.537 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 years 2013 & 2014:

Land	\$2,465,148
Improvements	<u>\$5,977,172</u>
Total	\$8,442,320

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

Land	\$2,465,148
Improvements	<u>\$5,977,172</u>
Total	\$8,442,320

5. After further review and negotiation, the Petitioner and the Douglas County Board of Commissioners agree to the following tax years 2013 & 2014 actual value for the subject property:

Land	\$2,465,148
Improvements	<u>\$5,034,852</u>
Total	\$7,500,000


6. The valuations, as established above, shall be binding only with respect to tax years 2013 & 2014.

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


The income approach based on correlation of subject data relative to market indications for rent income and expenses indicated that a change in value was warranted.

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

DATED this 26th day of October, 2016.



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Docket Numbers 68837 & 68838