

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**
1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 69040

Petitioner:

VALUE PLACE COLORADO SPRINGS LLC

v.

Respondent:

EL PASO 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 Order on Stipulation.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: 64241-01-007
Appeal Category: VALUATION
Current Classification: COMMERCIAL PROPERTY

2. Petitioner is protesting the 2016 classification of the subject property.
3. The parties agreed that the 2016 classification of the subject property should be as follows:

Classification: MIXED USE PROPERTY

(Reference the attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to change the 2016 classification of the subject property as set forth above.

The El Paso County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 23rd day of January, 2017.

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.

G. Katardzic

Gordana Katardzic

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **69040**
Single County Schedule Number: **64241-01-007**

STIPULATION (As to Tax Year **2016** Actual Value)

VALUE PLACE COLORADO SPRINGS, LLC.

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2016 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

LOT 2 AIRPORT & POWERS FIL NO 3

2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2016:

Land:	\$487,545.00
Improvements:	\$4,116,322.00
Total:	\$4,603,867.00

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

Land:	\$487,545.00
Improvements:	\$4,116,322.00
Total:	\$4,603,867.00

Single Schedule No.

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2016 actual value for the subject property:

Land Valued At 7.96%:	\$277,900.65
Improvements Valued At 7.96%:	\$2,346,303.54
Land Valued At 29%:	\$209,644.35
<u>Improvements Valued At 29%:</u>	<u>\$1,770,018.46</u>
Total:	\$4,603,867.00

6. The valuation, as established above, shall be binding only with respect to tax year 2016.

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

RE-ALLOCATION OF ASSESSMENT RATES (NOT VALUE) BASED UPON EXTENDED STAY REVENUE

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **JANUARY 19, 2016** at 8:30 A.M. be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 22nd day of December

X Ethan Horn
Petitioner(s)
By: VALUE PLACE COLORADO SPRINGS LLC
C/O RYAN LLC, ETHAN HORN

Sta. Kline
County Attorney for Respondent,
Board of Equalization

Address: 5251 DTC PARKWAY, SUITE 1045
GREENWOOD VILLAGE, COLORADO 80111

Address: 200 S. Cascade Ave. Ste. 150
Colorado Springs, CO 80903-2208

Telephone: 720.524.0022

Telephone: (719) 520-6485

Mal E. Hoff
Deputy County Assessor

Address: 1675 West Garden of the Gods Rd. Suite 2300
Colorado Springs, CO 80907

Telephone: (719) 520-6600

Docket Number: 69040
StipCnty.mst

Single Schedule No.