

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 69189
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.: R0490684
Category: Valuation/Protest Appeal Property Type: Vacant Land
2. Petitioner is protesting the 2016 actual value of the subject property.
3. The parties agreed that the 2016 actual value of the subject property should be reduced to:

Total Value: \$2,037,348
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2016 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 2nd day of March 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



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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: 69189 Schedule No.: R0490684
Attorneys for Respondent: Dawn L. Johnson, #48451 Senior 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 2016 Actual Value)	

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

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

Lot 2, Block 6 Promenade at Castle Rock 1. 10.302 AM/L.
2. The subject property is classified as Commercial Vacant Land property.

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

Land \$2,326,347

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

Land \$2,326,347

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

Land \$2,037,348

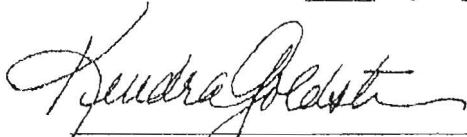
6. The valuations, as established above, shall be binding only with respect to tax year 2016.


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

Further review of sales information, absorption review, and discount rate to be applied indicated that a change in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 22, 2017 at 8:30 a.m. be vacated.

DATED this 27th day of February, 2017.


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