

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70369</b>
Petitioner: <b>PARK PLACE APARTMENTS LLC</b>  v.  Respondent: <b>EL PASO COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 74251-13-033**  
     **Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

**Total Value:      \$3,275,000**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 actual value 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 22nd day of January 2018.

**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

*Christine Fontenot*

\_\_\_\_\_  
Christine Fontenot



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

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BOARD OF ASSESSMENT APPEALS

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Docket Number: 70369  
Single County Schedule Number: 74251-13-033

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STIPULATION (As to Tax Year 2017 Actual Value)

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PARK [PLACE APARTMENTS LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2017 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:

TRACT IN SW4NE4 OF SEC 25-14-67 - AKA 201 BEAVER COURT, COLORADO SPRINGS, CO

2. The subject property is classified as RESIDENTIAL property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2017:

Land:	\$298,822
Improvements:	<u>\$3,157,180</u>
Total:	\$3,456,002

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

Land:	\$298,822
Improvements:	<u>\$3,157,180</u>
Total:	\$3,456,002

Single Schedule No.

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2017 actual value for the subject property:

Land:	\$298,822
Improvements:	<u>\$2,976,178</u>
Total:	\$3,275,000

6. The valuation, as established above, shall be binding only with respect to tax year 2017.

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

Market sales and GRM indicate a lower value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 8, 2018 at 8:30 am be vacated; or, \_\_\_ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 9th day of January 2018

M Van Donckelaer  
Petitioner(s)  
By:

[Signature]  
County Attorney for Respondent,  
Board of Equalization

Address: Duff & Phelps  
1200 17<sup>th</sup> St. Ste990  
Denver, CO 80202

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

Telephone: 303 749-~~9005~~ 9034

Telephone: (719) 520-6485

[Signature]  
County Assessor

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

Telephone: (719) 520-6600

Docket Number: 70369  
StipCnty.mst

Single Schedule No.