

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70768
Petitioner: CANDLEWOOD APARTMENTS LLC v. Respondent: EL PASO COUNTY BOARD OF EQUALIZATION	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been accepted 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.: 63274-03-024
Category: Valuation/Protest Appeal Property Type: Residential
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: \$10,000,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

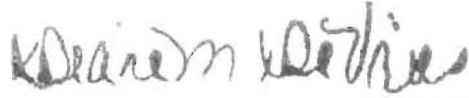
ORDER:

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 16th day of May 2018.

BOARD OF ASSESSMENT APPEALS

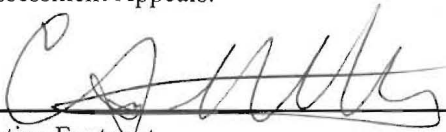


Diane M. DeVries



Debra A. Baumbach

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Christine Fontenot



2018 MAY 10 AM 8:11

2018 MAY 10 AM 8:11

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 70768
Single County Schedule Number: 63274-03-024

STIPULATION (As to Tax Year 2017 Actual Value)

CANDLEWOOD APARTMENTS LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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:

LOT 1 CANDLEWOOD APARTMENTS & SUBSTATION SUB

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:	\$ 1,032,894
Improvements:	<u>\$ 9,703,105</u>
Total:	\$10,735,999

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

Land:	\$ 1,032,894
Improvements:	<u>\$ 9,703,105</u>
Total:	\$10,735,999

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:	\$ 1,032,894
Improvements:	<u>\$ 8,967,106</u>
Total:	\$10,000,000

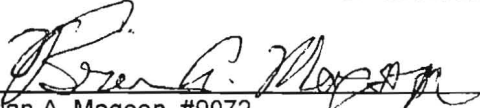
6. The valuation, as established above, shall be binding only with respect to tax year 2017.

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


Market data supports a lower actual value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **May 16, 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 19th day of April, 2018



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County Assessor

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

Telephone: (719) 520-6600

Docket Number: **70768**
StlpCnty.mst

Single Schedule No.