

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72347
Petitioner: <b>IMPERIAL LOCUST LLC</b>  v. Respondent: <b>DOUGLAS COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R0490881**  
**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: \$11,500,000**  
(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 Douglas County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 27th day of November 2018.

**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.

*Yesenia Araujo*

\_\_\_\_\_  
Yesenia Araujo



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<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>IMPERIAL LOCUST LLC,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b></p> <hr/> <p>Attorneys for Respondent:</p> <p>Dawn L. Johnson, #48451 Carmen Jackson-Brown, #49684 Megan Taggart, #47797 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: <a href="mailto:attorney@douglas.co.us">attorney@douglas.co.us</a></p>	<hr/> <p>Docket Number: <b>72347</b></p> <p>Schedule No.: <b>R0490881</b></p>
<p><b>STIPULATION (As to Tax Year 2017 Actual Value)</b></p>	

Petitioner 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
Lot 1A, Block 4 Promenade at Castle Rock 1, Amd 10. 16.435 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 year 2017:

Land	\$ 5,584,087
Improvements	<u>\$ 7,223,117</u>
Total	\$12,807,204

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

Land	\$ 5,584,087
Improvements	<u>\$ 7,223,117</u>
Total	\$12,807,204

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

Land	\$ 5,584,087
Improvements	<u>\$ 5,915,913</u>
Total	\$11,500,000


6. Except as otherwise provided herein, the valuations, as established above, shall be binding only with respect to tax year 2017.

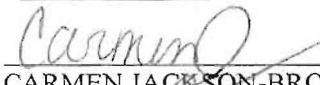
7. Brief narrative as to why the reduction was made:

Further review of information provided by petitioner and discussions regarding cost of construction indicated that an adjustment to value is warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 21, 2018 at 8:30 a.m. be vacated.

DATED this 5<sup>th</sup> day of NOVEMBER, 2018.

  
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