

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 74051
Petitioner: HIGHLANDS RANCH II LLC v. Respondent: DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS	
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.: R0416190+1

Category: Abatement Appeal Property Type: Commercial

2. Petitioner is protesting the 15-16 actual value of the subject property.

3. The parties agreed that the 15-16 actual value of the subject property should be reduced to:

Total Value: \$12,995,750

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 15-16 actual value of the subject property, as set forth above.

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

DATED this 28th day of March 2019.

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



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

2019 MAR 28 PM 2:00

Petitioner:

HIGHLANDS RANCH II, LLC

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
COMMISSIONERS.**

Docket Number: **74051**

Schedule Nos.:
R0416190 +1

Attorneys for Respondent:

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STIPULATION (As to Tax Years 2015 and 2016 Actual Values)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2015 and 2016 valuations of the subject properties, 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 properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachment to this Stipulation.
2. The subject properties are classified as Commercial property.

3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax years 2015 and 2016.

4. Attachment A further reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Commissioners.

5. After further review and negotiation, the Petitioner and the Respondent agree to the following tax years 2015 and 2016 actual values of the subject properties, as also shown on Attachment A.

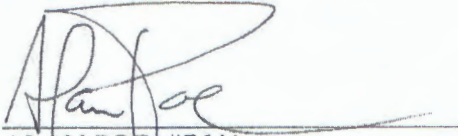
6. Except as otherwise provided herein, the valuations, as established on Attachment A, shall be binding only with respect to tax years 2015 and 2016.

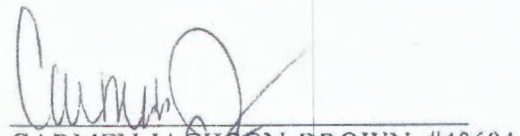
7. Brief Narrative as to why the reductions were made:

Further review of the issues pertaining to vacancy and actual rents versus market rental rates indicated that the vacancy issue and lower than market rents should be considered in valuing the properties resulting in an adjustment to value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 11, 2019 at 8:30 a.m. be vacated.

DATED this 28th day of March, 2019.


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Docket Number 74051

DOCKET NO. 74051

ATTACHMENT A

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

2019 MAR 28 PM 2:00

PARCEL #		ASSESSOR VALUES	BOE VALUES	STIPULATED VALUES
R0416190	Land	\$2,323,055	\$2,323,055	\$2,323,055
	Improvements	<u>\$10,107,263</u>	<u>\$10,107,263</u>	<u>\$8,933,103</u>
	Total	\$12,430,318	\$12,430,318	\$11,256,158
R0416192	Land	\$537,487	\$537,487	\$537,487
	Improvements	<u>\$1,383,565</u>	<u>\$1,383,565</u>	<u>\$1,202,105</u>
	Total	\$1,921,052	\$1,921,052	\$1,739,592
	Totals	\$14,351,370	\$14,351,370	\$12,995,750