

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 74953
Petitioner: PARK MEADOWS CO PARTNERS LLC v. Respondent: DOUGLAS 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.: R0445816
Category: Valuation/Protest Appeal Property Type: Residential
2. Petitioner is protesting the 2018 actual value of the subject property.
3. The parties agreed that the 2018 actual value of the subject property should be reduced to:

Total Value: \$91,805,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2018 actual value of the subject property, as set forth above.

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

DATED this 24th day of January 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



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**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

PARK MEADOWS CO PARTNERS LLC

v.

Respondent:

DOUGLAS COUNTY BOARD OF EQUALIZATION

Attorneys for Respondent:

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Docket Number: 74953

Schedule No.: R0445816

STIPULATION (As to Tax Year 2018 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2018 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 1 Heritage Hills Flg 2 10.77 AM/L.
2. The subject property is classified as Residential property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2018:

Land	\$ 8,444,542
Improvements	<u>\$88,530,458</u>
Total	\$96,975,000

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

Land	\$ 8,444,542
Improvements	<u>\$88,530,458</u>
Total	\$96,975,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2018 actual value for the subject property:

Land	\$ 8,444,542
Improvements	<u>\$83,360,458</u>
Total	\$91,805,000

6. Except as otherwise provided herein, the valuations, as established above, shall be binding only with respect to tax year 2018.

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

Physical inspection revealed remodeling for the improvements and reducing the number of units from 431 to 427 with construction of a new co-working space in lieu of 4 apartment units indicated that an adjustment to value is warranted.

8. A hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 24th day of January, 2019.

Michelle Tarbell
MICHELLE TARBELL
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