

|  |                             |
|--|-----------------------------|
| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203 | <b>Docket Number: 76106</b> |
| Petitioner:<br><b>HOME DEPOT USA INC.</b><br><br>v.<br>Respondent:<br><b>MONTROSE 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.: R0016684**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

**Total Value: \$7,150,000**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

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

**DATED** this 27th day of October 2020.

**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

*Martha Hernandez Sanchez*  
\_\_\_\_\_  
Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 76106  
Single County Schedule Number: R0016684

---

STIPULATION (As to Tax Year 2019-2020 Actual Value)

---

Home Depot USA Inc

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

---

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2019-2020 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:

Home Depot store at 1401 Ogden Road Montrose, Colorado

---

---

2. The subject property is classified as Retail (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2019-2020:

|              |    |                  |            |
|--------------|----|------------------|------------|
| Land         | \$ | <u>2,300,000</u> | <u>.00</u> |
| Improvements | \$ | <u>5,300,000</u> | <u>.00</u> |
| Total        | \$ | <u>7,600,000</u> | <u>.00</u> |

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

|              |    |                  |            |
|--------------|----|------------------|------------|
| Land         | \$ | <u>2,300,000</u> | <u>.00</u> |
| Improvements | \$ | <u>4,950,000</u> | <u>.00</u> |
| Total        | \$ | <u>7,250,000</u> | <u>.00</u> |

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2019-2020 actual value for the subject property:


|              |    |                  |            |
|--------------|----|------------------|------------|
| Land         | \$ | <u>2,300,000</u> | <u>.00</u> |
| Improvements | \$ | <u>4,850,000</u> | <u>.00</u> |
| Total        | \$ | <u>7,150,000</u> | <u>.00</u> |

6. The valuation, as established above, shall be binding only with respect to tax year 2019-2020.

7. Brief narrative as to why the reduction was made:  
Further analysis of regional sales and lease data of big box stores indicated that an adjustment was appropriate.


8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 6, 2020 (date) at 8:00 am (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 31st day of August, 2020.

  
\_\_\_\_\_  
Petitioner(s) or Agent or Attorney

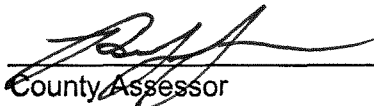
Address:  
Faegre Drinker Biddle & Reath - Sarah Kellner  
1144 15th St. Suite 3400  
Denver, CO 80202

Telephone: (303) 607-3500

  
\_\_\_\_\_  
County Attorney for Respondent,  
Board of Equalization

Address:  
Cameron Poore  
Assistant County Attorney  
317 S. 2nd Street  
Montrose, CO 81401

Telephone: (970) 252-4533

  
\_\_\_\_\_  
County Assessor

Address:  
Brad Hughes - Assessor  
320 S. 1st Street PO Box 1186  
Montrose, CO 81402-1186

Telephone: (970) 249-3753

Docket Number 76106