

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76708</b>
Petitioner: <b>SHEA PROPERTIES</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.: R0476850**  
**Category: Valuation/Protest Appeal      Property Type: Residential**
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: \$69,120,000**  
(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 Douglas County Assessor is directed to change his/her records accordingly.

**DATED** this 8th day of July 2020.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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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*

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Debra A. Baumbach

*Gordana Katardzic*

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Gordana Katardzic



<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>SHEA PROPERTIES</b>	
v.	
Respondent:  <b>DOUGLAS COUNTY BOARD OF EQUALIZATION</b>	Docket Number: <b>76708</b> Schedule No.: <b>R0476850</b>
Attorneys for Respondent:  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>	
<b>STIPULATION (As to Tax Year 2019 Actual Value)</b>	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2019 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 Meridian Office Park 1 34th Amend 16.1863 AM/L
2. The subject property is classified as Residential Apartments property.

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

Land	\$ 2,996,570
Improvements	<u>\$67,563,430</u>
Total	\$70,560,000

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

Land	\$ 2,996,570
Improvements	<u>\$67,563,430</u>
Total	\$70,560,000

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

Land	\$ 2,996,570
Improvements	<u>\$66,123,430</u>
Total	\$69,120,000

6. Except as otherwise provided herein, the valuations, as established above, shall be binding only with respect to tax year 2019.


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


Average lease rate during the study period was slightly inferior to sales, indicating an adjustment to value is warranted.

8. Because 2020 is an intervening year, the parties have further agreed that the 2020 value shall also be adjusted in order to make it consistent with the 2019 value.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 25, 2020 at 8:30 a.m. be vacated.

DATED this 22<sup>ND</sup> day of MAY

  
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Agent for Petitioner  
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