

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 77875</b>
Petitioner: <b>G&amp;E HC REIT II HIGHLANDS RANCH MEDICAL PAVILION L</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.: R0404455**  
**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: \$6,100,000**  
(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 23rd 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*

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Debra A. Baumbach

*Martha Hernandez Sanchez*  
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Martha Hernandez Sanchez



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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**G&E HC REIT II HIGHLANDS RANCH MEDICAL  
PAVILION LLC**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF EQUALIZATION**

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Docket Number: **77875**

Schedule No.: **R0404455**

**STIPULATION (As to Tax Year 2019 Actual Value)**

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 6A Highlands Ranch 126A 4th Amend 3.537 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 2019:

Land	\$1,540,717
Improvements	<u>\$6,359,283</u>
Total	\$7,900,000

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

Land	\$1,540,717
Improvements	<u>\$6,359,283</u>
Total	\$7,900,000

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	\$1,540,717
Improvements	<u>\$4,559,283</u>
Total	\$6,100,000


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:

The property's actual profit and loss statements as well as sales of distressed medical office properties indicated that an adjustment to value is warranted.

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

DATED this 17<sup>th</sup> day of JULY

  
\_\_\_\_\_  
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\_\_\_\_\_  
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