

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 78889</b>
Petitioner: <b>LOWES HIW INC</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.: R0475809**  
**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: \$12,321,516**  
 (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 29th day of October 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

*Martha Hernandez Sanchez*  
Martha Hernandez Sanchez



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

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**LOWES HIW INC**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF EQUALIZATION**

Attorneys for Respondent:

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Docket Number: **78889**

Schedule No.: **R0475809**

**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 1 Castle Pines Commercial 10A 12.538 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	\$ 5,461,553
Improvements	<u>\$ 7,853,701</u>
Total	\$13,315,254

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

Land	\$ 5,461,553
Improvements	<u>\$ 7,853,701</u>
Total	\$13,315,254

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	\$ 4,642,318
Improvements	<u>\$ 7,679,198</u>
Total	\$12,321,516

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:

Cost approach and characteristic changes along with a land adjustment given the size of the subject when compared to vacant land sales warranted an adjustment.

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 October 8, 2020 at 8:30 a.m. be vacated.

DATED this 17th day of September, 2020

*Daniel P. Zazzali*

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*Carmen Jackson-Brown*

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