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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203       | <b>Docket Number: 79152</b> |
| Petitioner:<br><b>GC CHEYENNE, LLC</b><br><br>v.<br>Respondent:<br><b>EL PASO COUNTY BOARD OF COUNTY<br/>COMMISSIONERS</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.: 65064-10-052**  
**Category: Abatement Appeal                      Property Type: Commercial**
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

**Total Value: \$22,500,000**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.

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

**DATED** this 5th day of November 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: **79152**  
Single County Schedule Number: **65064-10-052**

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STIPULATION (As to Abatement/Refund For Tax Year 2017)

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**GC Cheyenne LLC**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF COMMISSIONERS,**

Respondent.

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2017 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:

LOT 1 BLK 1 CHEYENNE CROSSING FIL NO 1 COLO SPGS

2. The subject property is classified as residential property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2017:

|               |                     |
|---------------|---------------------|
| Land:         | \$804,989           |
| Improvements: | <u>\$25,075,946</u> |
| Total:        | \$25,880,935        |

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

|               |                     |
|---------------|---------------------|
| Land:         | \$804,989           |
| Improvements: | <u>\$25,075,946</u> |
| Total:        | \$25,880,935        |

Single Schedule No. (Abatement) 1

Docket 79152

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5. After further review and negotiation, Petitioner(s) and County Board of Commissioners agree to the following tax year 2017 actual value for the subject property:

|               |                     |
|---------------|---------------------|
| Land:         | \$804,989           |
| Improvements: | <u>\$21,695,011</u> |
| Total:        | \$22,500,000        |

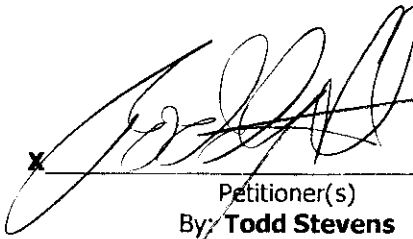
6. The valuation, as established above, shall be binding only with respect to tax year 2017.

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


Market data supports a lower actual value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **January 20, 2021 at 8:30AM**

be vacated; or,  (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

  
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 Petitioner(s)  
 By: **Todd Stevens**

DATED this 28th day of September, 2020


  
 \_\_\_\_\_  
 Steven Klaffky (Oct 5, 2020 11:58 MDT)  
 County Attorney for Respondent,  
 Board of Commissioners

Address: **Stevens and Associates Inc.  
10303 E. Dry Creek Rd. Suite 240  
Englewood, CO 80112**

Address: **200 S. Cascade Ave. Ste 150  
Colorado Springs, CO 80903**

Telephone: **(719) 520-6485**

Telephone: **303 347-1878**

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

09.30.2020

Address: **1675 W. Garden of Gods Rd. Ste 2300  
Colorado Springs, CO 80907**

Telephone: **(719) 520-6600**

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StipCnty.Aba