

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79554
Petitioner: GC CHEYENNE LLC v. Respondent: EL PASO COUNTY BOARD OF EQUALIZATION	
ORDER ON STIPULATION	

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: Valuation/Protest Appeal Property Type: Residential
2. Petitioner is protesting the 2020 actual value of the subject property.
3. The parties agreed that the 2020 actual value of the subject property should be reduced to:

Total Value: \$28,800,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2020 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 26th day of January 2021.

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: **79554**
Single County Schedule Number: **65064-10-052**

STIPULATION (As to Tax Year **2020** Actual Value)

GC CHEYENNE LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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

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 2020:

Land:	\$914,760
Improvements:	<u>\$31,436,412</u>
Total:	\$32,351,172

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

Land:	\$914,760
Improvements:	<u>\$31,436,412</u>
Total:	\$32,351,172

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

Land:	\$914,760
Improvements:	<u>\$27,885,240</u>
Total:	\$28,800,000

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

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 **March 4, 2021 at 8:30AM** be vacated; or, (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this **Nineteenth** day of **January, 2021**



X

Petitioner(s)
By: **Stevens and Associates, Inc.**
Address: **10303 E. Dry Creek Rd. Suite 240**
Englewood, CO 80112
Telephone: **(303) 347-1878**



Steven Klaffky (Jan 21, 2021 13:08 MST)

County Attorney for Respondent
Board of Equalization
200 S. Cascade Ave. Ste. 150
Colorado Springs, CO 80903-2208
(719) 520-6485



El Paso County Assessor
1675 W. Garden of the Gods Road, Suite 2300
Colorado Springs, CO 80907
(719)520-6600

Docket Number: **79554**
StipCnty.mst

Single Schedule No. 65064-10-052