

DOUGLAS COUNTY ABATEMENT HEARING  
REFEREE WORKSHEET

Petitioner: Joshua and Deborah Beals

Agent:

Parcel No.: R0402600

Abatement Number: 202500078 & 202500079

Assessor's Original Value: \$784,149 (2023 & 2024)

Hearing Date: August 21, 2025

Hearing Time: 9:00 a.m.

1. The Douglas County Assessor was represented at the hearing by Lisa Dyer

2. The Petitioner was:

- a. ☐ present
- b. ☒ not present
- c. ☐ present/represented by [Click here to enter text.](#)
- d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$784,149 (No change)

Petitioner's Requested Value: \$525,633 (2023 & 2024)

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner provided eleven comparable unadjusted sales ranging in sale date from 5/2/2020 to 9/7/2021 with sales prices between \$515,000 and \$645,000. They requested that the value be reduced to \$525,633.

5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☒ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☐ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☐ other [Click here to enter text.](#)

**THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:**

Classification: (1212) Single Family Residential

Total Actual Value: \$784,149 (No change for 2023 and 2024)

Reasons are as follows: The petitioner's sales were raw sales with no adjustments for characteristics or time. The assessor included three of the petitioner's sales along with two other sales all with appropriate time and characteristic adjustments. These five adjusted sales formed a tight range and support the assessor's assigned value. Petition denied.

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☐ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☐ Approved in part as set forth in the Findings and Recommendations herein
- c. ☒ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton  
Name

8-21-2025  
Date

**Abatement Log No. 202500078 & 202500079**

# PETITION FOR ABATEMENT OR REFUND OF TAXES

DCASSESSOR

APR 04 2025 RCD

County: Douglas

Date Received \_\_\_\_\_  
(Use Assessor's or Commissioners' Date Stamp)

## Section I: Petitioner, please complete Section I only.

Date: April 1, 2025  
Month Day Year

202500078 - 2023  
202500079 - 2024

Petitioner's Name: Deborah and Joshua Beals  
Petitioner's Mailing Address: 11162 Tamaran Ct.  
Parker CO 80138  
City or Town State Zip Code

## SCHEDULE OR PARCEL NUMBER(S)

R0402600

## PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

11162 Tamaran Ct.  
Parker, CO 80138

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2023 and 2024 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

erroneous valuation. Thank-you!

Petitioner's estimate of value: \$ 525,633 (2023) and \$ 525,633 (2024)  
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

DBE Phone Number (303) 862-2951 Email debanne-26@hotmail.com  
Petitioner's Signature

By \_\_\_\_\_ Phone Number ( ) Email \_\_\_\_\_  
Agent's Signature\*

\*Letter of agency must be attached when petition is submitted by an agent.

The assessed value and resulting tax amounts are calculated from the adjusted actual value. If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

## Section II:

## Assessor's Recommendation (For Assessor's Use Only)

Tax Year	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original							
Corrected							
Abate/Refund							

Tax Year	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original							
Corrected							
Abate/Refund							

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: \_\_\_\_\_ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)  
Tax year: \_\_\_\_\_ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

**FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY**

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

**Section III:****Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of \_\_\_\_\_ County authorize the Assessor by Resolution No. \_\_\_\_\_ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

**The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:**

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____
Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Assessor's or Deputy Assessor's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Section IV:****Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of \_\_\_\_\_ County, State of Colorado, at a duly and lawfully called regular meeting held on (month/day/year) \_\_\_\_/\_\_\_\_/\_\_\_\_, at which meeting there were present the following members:

\_\_\_\_\_, with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor

\_\_\_\_\_, *(being present--not present)* and Petitioner \_\_\_\_\_

\_\_\_\_\_, *(being present--not present)*, and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board *(agrees--does not agree)* with the recommendation of the Assessor and the petition be *(approved--approved in part--denied)* with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
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Chairperson of the Board of County Commissioners' Signature

I, \_\_\_\_\_ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of said County

this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

Month

Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

**Section V:****Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ \_\_\_\_\_ ☐ Denied for the following reason(s):

Secretary's Signature \_\_\_\_\_

Property Tax Administrator's Signature \_\_\_\_\_

Date \_\_\_\_\_





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**\$515,000****Closed**Listing ID: **6161815**[View Public Record](#)List Date: **07/02/20**Original List Price: **\$530,000**Close Date: **08/28/20****Single Family Residence/House,****5 Beds, 3 Baths, Two Levels,****4,085 SqFt Total / 2,687 SqFt Fin,****Built in 1999, 0.22 Acres / 9,448 SqFt,****Douglas RE-1 School District,****3 Parking Total, 3 Garage Spaces****HOA Yes, Annual HOA Fee \$908.00,****Annual Tax \$2,953 / 2019****10914 Eagle Run Drive****Parker, CO 80138**

All information courtesy of Natalie Jones



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**\$555,000****Closed**Listing ID: **7499693**[View Public Record](#)List Date: **05/02/20**Original List Price: **\$555,000**Close Date: **06/12/20**

**Single Family Residence/House,**  
**4 Beds, 3 Baths, Two Levels,**  
**4,009 SqFt Total / 2,827 SqFt Fin,**  
**Built in 2001, 0.21 Acres / 9,060 SqFt,**  
**Douglas RE-1 School District,**  
**3 Parking Total, 3 Garage Spaces**  
**HOA Yes, Annual HOA**  
**Fee \$2,000.00, Annual**  
**Tax \$3,877 / 2019**  
**11516 Canterbury Lane**  
**Parker, CO 80138**



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**\$550,000****Closed**Listing ID: **1889880**[View Public Record](#)List Date: **10/06/20**Original List Price: **\$550,000**Close Date: **10/23/20**

**Single Family Residence/House,**  
**5 Beds, 5 Baths, Two Levels,**  
**3,878 SqFt Total / 3,826 SqFt Fin,**  
**Built in 2004, 0.20 Acres / 8,712 SqFt,**  
**Douglas RE-1 School District,**  
**3 Parking Total, 3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$912.00,**  
**Annual Tax \$4,488 / 2019**  
**22647 Thorngate Place**  
**Parker, CO 80138**



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**\$565,000****Closed**Listing ID: **4271100**[View Public Record](#)List Date: **05/19/20**Original List Price: **\$565,000**Close Date: **10/15/20**

**Single Family Residence/House,**  
**5 Beds, 4 Baths, Two Levels,**  
**4,175 SqFt Total / 3,796 SqFt Fin,**  
**Built in 2005, 0.11 Acres / 4,792 SqFt,**  
**Douglas RE-1 School District,**  
**2 Parking Total, 2 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$865.00,**  
**Annual Tax \$4,684 / 2019**

**11820 Mill Valley Street**  
**Parker, CO 80138**



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**\$555,000****Closed**Listing ID: **6284022**[View Public Record](#)List Date: **10/01/20**Original List Price: **\$540,000**Close Date: **11/04/20**

**Single Family Residence/House,**  
**4 Beds, 3 Baths, Two Levels,**  
**3,440 SqFt Total / 2,679 SqFt Fin,**  
**Built in 1999, 0.17 Acres / 7,575 SqFt,**  
**Douglas RE-1 School District,**  
**3 Parking Total, 3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$908.00,**  
**Annual Tax \$2,826 / 2019**

**22413 Quail Run Lane**  
**Parker, CO 80138**





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**\$635,000****Closed**Listing ID: **9933780**[View Public Record](#)List Date: **03/30/21**Original List Price: **\$625,000**Close Date: **05/07/21**

**Single Family Residence/House,**  
**6 Beds, 4 Baths, Two Levels,**  
**3,515 SqFt Total / 3,444 SqFt Fin,**  
**Built in 1999, 0.17 Acres / 7,405 SqFt,**  
**Douglas RE-1 School District,**  
**3 Parking Total, 3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$908.00,**  
**Annual Tax \$3,090 / 2019**

**22353 Eagle Run Lane****Parker, CO 80138**

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**\$632,000****Closed**Listing ID: **4725504**[View Public Record](#)List Date: **01/15/21**Original List Price: **\$600,000**Close Date: **02/12/21**

**Single Family Residence/House,**  
**5 Beds, 4 Baths, Two Levels,**  
**3,891 SqFt Total / 3,472 SqFt Fin,**  
**Built in 2001,**  
**0.56 Acres / 24,176 SqFt, Douglas**  
**RE-1 School District, 3 Parking Total,**  
**3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$876.00,**  
**Annual Tax \$3,373 / 2019**

**22485 Pebble Brook Lane****Parker, CO 80138**





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**\$640,000****Closed**Listing ID: **5257718**[View Public Record](#)List Date: **02/04/21**Original List Price: **\$630,000**Close Date: **04/09/21**

**Single Family Residence/House,**  
**5 Beds, 4 Baths, Two Levels,**  
**3,764 SqFt Total / 3,496 SqFt Fin,**  
**Built in 2003, 0.18 Acres / 7,623 SqFt,**  
**Douglas RE-1 School District,**  
**3 Parking Total, 3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$888.00,**  
**Annual Tax \$4,387 / 2020**

**23212 Song Bird Hills Way**  
**Parker, CO 80138**



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**\$635,000****Closed**Listing ID: **5101514**[View Public Record](#)List Date: **09/07/21**Original List Price: **\$625,000**Close Date: **10/27/21**

**Single Family Residence/House,**  
**4 Beds, 3 Baths, Two Levels,**  
**3,536 SqFt Total / 2,672 SqFt Fin,**  
**Built in 1999, 0.17 Acres / 7,492 SqFt,**  
**Douglas RE-1 School District,**  
**3 Parking Total, 3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$916.00,**  
**Annual Tax \$3,612 / 2020**

**23922 Glenmoor Drive**  
**Parker, CO 80138**



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**\$645,000****Closed**Listing ID: **6205669**[View Public Record](#)List Date: **06/03/21**Original List Price: **\$650,000**Close Date: **07/12/21**

**Single Family Residence/House,**  
**4 Beds, 4 Baths, Two Levels,**  
**4,378 SqFt Total / 2,861 SqFt Fin,**  
**Built in 2000,**  
**0.26 Acres / 11,326 SqFt, Douglas**  
**RE-1 School District, 3 Parking Total,**  
**3 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$876.00,**  
**Annual Tax \$3,215 / 2021**  
**22165 Pebble Brook Lane**  
**Parker, CO 80138**



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**\$645,000****Closed**Listing ID: **6350521**[View Public Record](#)List Date: **06/17/21**Original List Price: **\$625,000**Close Date: **07/23/21**

**Single Family Residence/House,**  
**4 Beds, 3 Baths, Two Levels,**  
**4,203 SqFt Total / 2,783 SqFt Fin,**  
**Built in 2002, 0.17 Acres / 7,405 SqFt,**  
**Douglas RE-1 School District,**  
**2 Parking Total, 2 Garage Spaces**  
**HOA Yes, Annual HOA Fee \$918.00,**  
**Annual Tax \$3,695 / 2020**  
**24043 E Winter Springs Place**  
**Parker, CO 80138**

## Transmittal Sheet for Abatement #: 202500078

<b>Abatement #</b>	202500078	<b>Staff Appraiser</b>	LRD
<b>Tax Year</b>	2023	<b>Review Appraiser</b>	BAF
<b>Date Received</b>	4/4/2025	<b>Recommendation</b>	Deny
<b>Petitioner</b>	JOSHUA KANE BEALS & DEBORAH ANNE BEALS	<b>Reason</b>	Data collected from the preceding 24 month study period supports the current assessment on your property.
<b>Agent</b>			
<b>Petitioner's Request</b>	Value Too High		
<b>Petitioner's Requested Value</b>	\$525,633	<b>Assessor Final Review Value</b>	\$784,149

The subject is an average quality, average condition, 2-story home at 11162 Tamarron Ct., Parker. The Petitioner is appealing the 2023 valuation and requesting a value of \$525,633. The Petitioner submitted eleven comparable properties and nine were within the statutory study period of 7/1/2020 to 6/30/2022. Three of the provided comparable properties were used. The adjusted comparable sales range is from \$751,000 to \$836,000. Based on the adjusted comparable sales, the market analysis indicates no adjustment to the 2023 market value.

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0402600	1112	2633	\$178,378	\$0	\$178,378	6.700%	\$11,950	10.3899%	\$1,241.59
	1212	2633	\$605,771	(\$55,000)	\$550,771	6.700%	\$36,900	10.3899%	\$3,833.87
	<b>Account Total:</b>		<b>\$784,149</b>	<b>(\$55,000)</b>	<b>\$729,149</b>		<b>\$48,850</b>		<b>\$5,075.46</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0402600	1112	2633	\$178,378	\$0	\$178,378	6.700%	\$11,950	10.3899%	\$1,241.59
	1212	2633	\$605,771	(\$55,000)	\$550,771	6.700%	\$36,900	10.3899%	\$3,833.87
	<b>Account Total:</b>		<b>\$784,149</b>	<b>(\$55,000)</b>	<b>\$729,149</b>		<b>\$48,850</b>		<b>\$5,075.46</b>

### Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0402600	\$784,149	\$48,850	\$5,075.46	\$784,149	\$48,850	\$5,075.46	\$0.00
<b>Totals</b>	<b>\$784,149</b>	<b>\$48,850</b>	<b>\$5,075.46</b>	<b>\$784,149</b>	<b>\$48,850</b>	<b>\$5,075.46</b>	<b>\$0.00</b>

### \*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0402600	SB-001 Residential 55k Exemption	(\$55,000)



## Transmittal Sheet for Abatement #: 202500079

<b>Abatement #</b>	202500079	<b>Staff Appraiser</b>	LRD
<b>Tax Year</b>	2024	<b>Review Appraiser</b>	BAF
<b>Date Received</b>	4/4/2025	<b>Recommendation</b>	Deny
<b>Petitioner</b>	JOSHUA KANE BEALS & DEBORAH ANNE BEALS	<b>Reason</b>	Data collected from the preceding 24 month study period supports the current assessment on your property.
<b>Agent</b>			
<b>Petitioner's Request</b>	Value Too High		
<b>Petitioner's Requested Value</b>	\$525,633	<b>Assessor Final Review Value</b>	\$784,149

The subject is an average quality, average condition, 2-story home at 11162 Tamarron Ct., Parker. The Petitioner is appealing the 2024 valuation and requesting a value of \$525,633. The Petitioner submitted eleven comparable properties and nine were within the statutory study period of 7/1/2020 to 6/30/2022. Three of the provided comparable properties were used. The adjusted comparable sales range is from \$751,000 to \$836,000. Based on the adjusted comparable sales, the market analysis indicates no adjustment to the 2024 market value.

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0402600	1112	2633	\$178,378	\$0	\$178,378	6.700%	\$11,950	10.2854%	\$1,229.11
	1212	2633	\$605,771	(\$55,000)	\$550,771	6.700%	\$36,900	10.2854%	\$3,795.31
	<b>Account Total:</b>		<b>\$784,149</b>	<b>(\$55,000)</b>	<b>\$729,149</b>		<b>\$48,850</b>		<b>\$5,024.42</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0402600	1112	2633	\$178,378	\$0	\$178,378	6.700%	\$11,950	10.2854%	\$1,229.11
	1212	2633	\$605,771	(\$55,000)	\$550,771	6.700%	\$36,900	10.2854%	\$3,795.31
	<b>Account Total:</b>		<b>\$784,149</b>	<b>(\$55,000)</b>	<b>\$729,149</b>		<b>\$48,850</b>		<b>\$5,024.42</b>

### Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0402600	\$784,149	\$48,850	\$5,024.42	\$784,149	\$48,850	\$5,024.42	\$0.00
<b>Totals</b>	<b>\$784,149</b>	<b>\$48,850</b>	<b>\$5,024.42</b>	<b>\$784,149</b>	<b>\$48,850</b>	<b>\$5,024.42</b>	<b>\$0.00</b>

### \*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0402600	SB-001 Residential 55k Exemption	(\$55,000)



**TOBY DAMISCH**

**DOUGLAS COUNTY ASSESSOR'S OFFICE**

# **VALUATION SUMMARY**

**OF  
RESIDENTIAL IMPROVED PROPERTY**

**FOR  
Douglas County Board of County Commissioners**

**JOSHUA KANE BEALS & DEBORAH ANNE BEALS  
PETITIONER**

**Vs.**

**DOUGLAS COUNTY ASSESSOR'S OFFICE  
RESPONDENT**

**Parcel Number:** 2235-193-02-036

**Schedule Number:** R0402600

**Appeal Number:** 202500078

**Appraisal Date:** June 30, 2022

**Assessment Date:** January 1, 2023

**Report Date:** 5/13/2025

**2023 NOV Value:** \$784,149

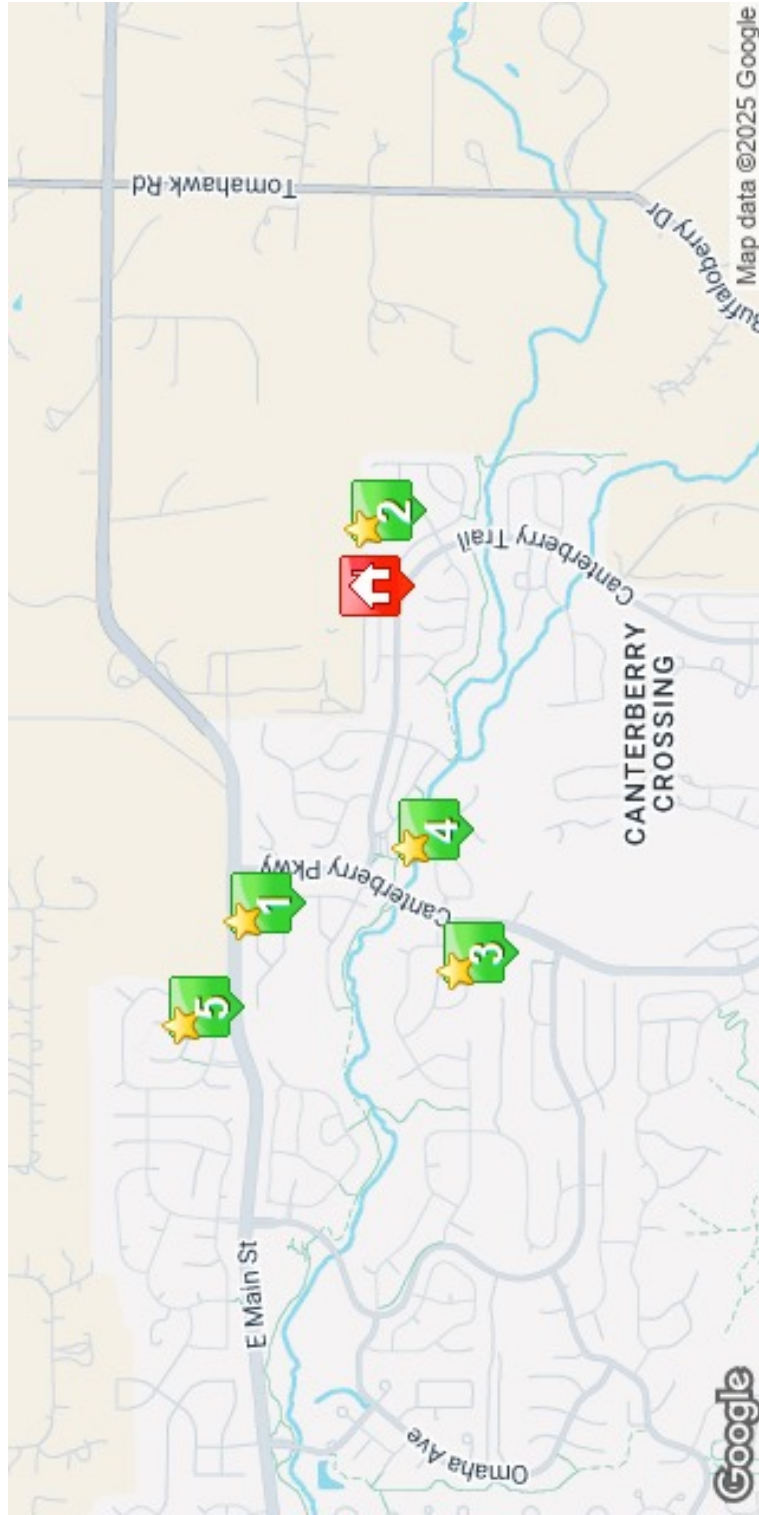
**Indicated Value:** - \$784,149

The subject is an average quality, average condition, 2-story home at 11162 Tamarron Ct., Parker. The Petitioner is appealing the 2023 valuation and requesting a value of \$525,633. The Petitioner submitted eleven comparable properties and nine were within the statutory study period of 7/1/2020 to 6/30/2022. Three of the provided comparable properties were used. The adjusted comparable sales range is from \$751,000 to \$836,000. Comparable 1 required only a land adjustment and Comparable 2 is a model match with an unfinished basement and land adjustment. Comparable 3 brackets the high end of the subject's lot size. Comparables 4 and 5 were added as end of study period sales. Most weight was given to Comparables 1, 2 and 4 for similar above grade square feet and condition. Based on the adjusted comparable sales, the market analysis indicates no adjustment to the 2023 market value, which is at \$784,149.



11162 TAMARRON CT

R0402600



The Office of the Douglas County Assessor

State Parcel	Subject	Comp #1	Net Adj	Comp #2	Net Adj	Comp #3	Net Adj	Comp #4	Net Adj	Comp #5	Net Adj
Parcel ID	R0402600	R0409052		R0418441		R0417666		R0433697		R0408961	
Address	11162 TAMARRON CT	22353 EAGLE RUN LN		23922 GLENMOOR DR		22485 PEBBLE BROOK LN		11340 SUN PRAIRIE CT		22365 QUAIL RUN DR	
Proximity to Subject											
Date of Sale		5/17/2021		10/29/2021		2/12/2021		1/28/2022		5/26/2022	
Sale Price		\$635,000		\$635,000		\$632,000		\$670,000		\$777,000	
Less P. Property/Other Concess.		\$3,000		\$1,000		\$0		\$2,325		\$0	
Adjusted Sales Price		\$632,000		\$634,000		\$632,000		\$667,675		\$777,000	
Time Adjusted Sales Price		\$753,660		\$696,766		\$786,840		\$702,728		\$777,000	
Location											
Fee Simple											
Land, Acres	0.36	0.17		0.17		0.56		0.21		0.16	
View	0	0		0		0		0		0	
Design and Appeal	2 Story	2 Story		2 Story		2 Story		2 Story		2 Story	
Quality of Construction	Average	Average		Average		Average		Average		Average	
Year Built/Age	1999	1999	0	1999	0	2001		2002	0	2000	0
Condition	Average	Average		Average		Average		Average		Average	
Square Feet Above Grade	2672	2686	0	2672	0	2776	-10400	2656	0	2795	-12300
Bedrooms	4	4	\$0	4	\$0	4	\$0	4	\$0	4	\$0
Bathrooms	3	3	\$0	3	\$0	3	\$0	3	\$0	3	\$0
Basement Sq. Ft.	864	829	0	864	0	1115	-10000	1238	0	734	5200
Basement Finish Sq. Ft.	818	758	0	0	45000	696	6700	0	45000	520	16400
Walkout/Garden Bsmt	0	0	0	0	0	0	0	0	0	0	0
Functional Utility											
Garage, Total Sq. Ft.	598	628	0	599	0	660		419	10400	681	0
Fireplace	1	1	0	1	0	1	0	1	0	1	0
Heating/AC	Central Air to Air	Central Air to Air		Central Air to Air		Central Air to Air		Central Air to Air		Central Air to Air	
Site Value	178378	141071	37307	139179	39199	200286	-21908	149940	28438	128784	49594
Builder/Model											
Total Net Adj		\$37,307			\$84,199		-35,608		\$83,838		\$58,894
Adjusted Sales Price of Comparable		\$791,000		\$781,000	\$781,000		\$751,000		\$787,000		\$836,000
Gross % Adjustment		4.95%		12.08%	12.08%		6.23%		11.93%		10.75%
Net % Adjustment							-4.53%		11.93%		7.58%
Adjusted Sales Price/ SF		\$294.49		\$292.29	\$270.53		\$270.53		\$296.31		\$299.11
Assessor Value - Subject	\$784,149										
Subject - Price/SF	\$293										
		*Petitioner Comp		*Petitioner Comp		*Petitioner Comp					

Adjusted Sale Price Range

\$751,000  
 \$781,000  
 \$787,000  
 \$791,000  
 \$836,000



DOUGLAS COUNTY ABATEMENT HEARING  
REFEREE WORKSHEET

Petitioner: 19201 E. Lincoln LLC

Agent: Paul Leonard

Parcel No.: R0452071

Abatement Number: 202500193 & 202500194

Assessor's Original Value: \$4,424,887 (2023 & 2024)

Hearing Date: August 21, 2025

Hearing Time: 9:30 a.m.

1. The Douglas County Assessor was represented at the hearing by Robert Moffitt

2. The Petitioner was:

- a. ☐ present
- b. ☐ not present
- c. ☒ present/represented by Paul Leonard
- d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$4,180,960 (2023 & 2024)

Petitioner's Requested Value: \$2,870,000 (2023 & 2024)

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner stated that the assessor had increased the value of the property by 65% from the prior year. He claimed that typically these special purpose properties (car dealerships) had been valued by the cost approach. He accepts the assessor's land value with a 29% increase from the prior year, but believes the improvements should be discounted by 5% resulting in a requested value of \$2,870,000.



5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☒ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☒ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☐ other [Click here to enter text.](#)

**THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:**

Classification: (2212) Auto dealership

Total Actual Value: \$4,180,960 (assessor recommended value for 2023 and 2024)

Reasons are as follows: The assessor based the original value on five smaller property sales and applied a 20% obsolescence factor, resulting in \$4,424,887 (\$118.53/sf). He later suggested a further reduction to \$112/sf, totaling \$4,180,960. [Click here to enter text.](#)

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☐ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☒ Approved in part as set forth in the Findings and Recommendations herein
- c. ☐ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton  
Name

8-21-2025  
Date

**Abatement Log No. 202500193 & 202500194**

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Douglas

Date Received \_\_\_\_\_  
(Use Assessor's or Commissioners' Date Stamp)

**Section I: Petitioner, please complete Section I only.**

Date: April 11, 2025  
Month Day Year

202500193-2023  
202500194-2024

**Received**

**APR 11 2025**

Petitioner's Name: 19201 E. Lincoln LLC

Petitioner's Mailing Address: c/o Sterling Property Tax Specialists, Inc.

950 So. Cherry Street, Suite 320 Denver CO 80246

City or Town

State

Zip Code

**Douglas County  
Assessor's Office**

**SCHEDULE OR PARCEL NUMBER(S)**  
R0452071

**PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY**  
19201 E. Lincoln Avenue

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2023 and 2024 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

Please see attached.

Petitioner's estimate of value: \$ 2,870,000 (2023) and \$ 2,870,000 (2024)  
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

\_\_\_\_\_  
**Petitioner's Signature** Phone Number ( ) Email \_\_\_\_\_

By /s/ Paul Leonard Phone Number (303) 757-8865 Email nina@sterlingpts.com

**Agent's Signature\*** By Paul Leonard for Sterling Property Tax Specialists, Inc.

\*Letter of agency must be attached when petition is submitted by an agent.

The assessed value and resulting tax amounts are calculated from the adjusted actual value. If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

**Section II:**

**Assessor's Recommendation**

(For Assessor's Use Only)

Tax Year _____		Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Actual							
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____
Tax Year _____		Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Actual							
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: \_\_\_\_\_ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: \_\_\_\_\_ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

\_\_\_\_\_  
Assessor's or Deputy Assessor's Signature

**FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY**  
(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

**Section III:**

**Written Mutual Agreement of Assessor and Petitioner**  
(Only for abatements up to \$10,000)

The Commissioners of \_\_\_\_\_ County authorize the Assessor by Resolution No. \_\_\_\_\_ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

**The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:**

Tax Year _____							
	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____
Tax Year _____							
	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

**Petitioner Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Assessor's or Deputy Assessor's Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Section IV:**

**Decision of the County Commissioners**  
(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of \_\_\_\_\_ County, State of Colorado, at a duly and lawfully called regular meeting held on (month/day/year) \_\_\_\_/\_\_\_\_/\_\_\_\_, at which meeting there were present the following members:

\_\_\_\_\_, \_\_\_\_\_ with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor

\_\_\_\_\_, \_\_\_\_\_ (being present--not present) and Petitioner \_\_\_\_\_

(being present--not present), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board (agrees--does not agree) with the recommendation of the Assessor and the petition be (approved--approved in part--denied) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
_____	_____	_____	_____	_____	_____

\_\_\_\_\_  
Chairperson of the Board of County Commissioners' Signature

I, \_\_\_\_\_ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of said County

this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
Month Year

\_\_\_\_\_  
County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

**Section V:**

**Action of the Property Tax Administrator**  
(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ \_\_\_\_\_ ☐ Denied for the following reason(s): \_\_\_\_\_

\_\_\_\_\_  
Secretary's Signature

\_\_\_\_\_  
Property Tax Administrator's Signature

\_\_\_\_\_  
Date





950 S. Cherry Street  
Suite 320  
Denver, CO 80246  
303.757.8865  
fax 303.757.7691  
www.sterlingpts.com

April 11, 2025

Douglas County Board of County Commissioners  
c/o Ms. Lisa Frizell  
Douglas County Assessor  
301 Wilcox Street  
Castle Rock, CO 80104

RE: 19201 E. Lincoln Avenue (Schedule Number R0452071) (the "Property")

Dear Commissioners:

The undersigned, Sterling Property Tax Specialists, Inc., represents the owner of the Property for the purpose of filing an abatement for 2023 and 2024. A copy of the Letter of Authorization is attached hereto and made an integral part hereof.

The Property is a 37,330 sq. ft. auto dealership which sits on a 271,030 sq. ft. lot. For calendar years 2023 and 2024, the Assessor has increased the value of the Property by 65% from its prior valuation to \$4,424,887.

Generally, these special use facilities have been valued on a cost approach with appropriate physical, functional, and economic obsolescence applied. Sales of auto dealerships are generally between one franchisee to another, and represent the sale of business value, which should not be considered in the valuation of such properties.

For the previous base year, the Assessor valued the Property at \$2,687,760, or approximately \$72 per sq. ft. Petitioner acknowledges that land value has increased since the previous base year, and accepts the Assessor's approximate 29% increase in land value to \$1,219,636. However, the improvements are now two years older, and the depreciated value of those same improvements, considering physical, economic, and functional depreciation, should result in a lower value. Petitioner has accordingly applied a 5% reduction in value to the Assessor's previous improvement value, resulting in an improvement value of \$1,652,200. The final market value is \$1,219,636 land value plus \$1,652,200 building value for a total of \$2,871,836 or \$2,870,000 (rounded)

Based upon the foregoing, Petitioner hereby requests the Board adjust the value of the subject Property for calendar years 2023 and 2024 to \$2,870,000.

All information contained herein should be considered confidential and not available to any third parties.

Sincerely,

STERLING PROPERTY TAX SPECIALISTS, INC.

A handwritten signature in blue ink that reads "Paul Leonard".

Paul Leonard, Property Tax Consultant

## LETTER OF AUTHORIZATION

December 12, 2024

Sterling Property Tax Specialists, Inc.  
950 South Cherry Street, Suite 320  
Denver, Colorado 80246

RE: 2023 and 2024 Property Tax Assessment Matters

Gentlemen:

The undersigned, as owner(s) of property located in Douglas County, Colorado, at SEE ATTACHED, and more particularly described on Assessor's Notice of Valuation, Schedule No(s). SEE ATTACHED hereby authorizes Sterling Property Tax Specialists, Inc. and Goldstein Law Firm, LLC, to act as agent on my behalf regarding all 2023 and 2024 property tax assessment matters and obtain any and all documents relating thereto and file any protests necessary. This Authorization shall be effective as of the date set forth above.

19201 E LINCOLN LLC

By: 

Printed Name: Jacob Mazin

Title: President

Telephone: 303 888-5700



**Document Attachment  
Douglas County  
2023 / 2024**

<b>Owner's Name</b>	<b>Property Address</b>	<b>Schedule Number</b>
19201 E Lincoln LLC	19201 E. Lincoln Avenue	R0452071

## Brenda Davis

---

**From:** Assessors  
**Sent:** Sunday, April 13, 2025 6:34 PM  
**To:** Brenda Davis  
**Subject:** FW: 2023-2024 Petition for Abatement - 19201 E. Lincoln  
**Attachments:** 2023-24 Abate Pet Pkt\_19201 E Lincoln\_RME.pdf

**From:** Barbara Gonzales <barbara@sterlingpts.com>  
**Sent:** Friday, April 11, 2025 5:56 PM  
**To:** Assessors <Assessors@douglas.co.us>  
**Cc:** Victoria Martin <victoria@sterlingpts.com>  
**Subject:** 2023-2024 Petition for Abatement - 19201 E. Lincoln

Good Afternoon,

Attached please find a Petition for Abatement from our office regarding the following property:

19201 E. Lincoln Avenue (Schedule Number R0452071)

Please do not hesitate to contact our office with any questions.

Thank you,

**Barbara Gonzales**

Senior Administrative Assistant | E- mail: [barbara@sterlingpts.com](mailto:barbara@sterlingpts.com)  
Office: 303-757-8865 Ext. 106 | Fax: 303-757-7691



950 S. Cherry Street, Suite 320  
Denver, CO 80246  
[www.sterlingpts.com](http://www.sterlingpts.com)

## Transmittal Sheet for Abatement #: 202500193

Abatement #	202500193	Staff Appraiser	RRM
Tax Year	2023	Review Appraiser	SJH
Date Received	4/11/2025	Recommendation	Revised as per Hearing Officer's recommendation
Petitioner	19201 E LINCOLN LLC	Reason	The cost approach considered would have resulted in an increase in value; the petition is denied in lieu of value increase.
Agent	STERLING PROPERTY TAX SPECIALISTS INC		
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$2,870,000	Assessor Final Review Value	\$4,180,960

Original Recommendation: The Petitioner's agent provided a value request based on the cost approach. The assessor's value is based on the sales comparison/market approach supported by study period sales of service garage improvements (recent prior use was for auto transport exclusively, repurposed since to auto dealership), with a minus 20% obsolescence factor applied for oversized building area. Given its current dealership use, a correction to the cost approach was considered, but would have resulted in a significant increase in value. The petition is therefore denied, in lieu of a value increase. Future valuations however will be based on the cost approach to value for equalization among similar properties throughout the county, given the discovery of dealership use. No adjustment is warranted based on the information received. Hearing Officer Recommendation: **Adjusted at the 8/21/25 hearing based on sales.**

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0452071	2112	3074	\$1,219,636	\$0	\$1,219,636	27.900%	\$340,280	14.0467%	\$47,798.11
	2212	3074	\$3,205,251	(\$30,000)	\$3,175,251	27.900%	\$885,900	14.0467%	\$124,439.72
	<b>Account Total:</b>		<b>\$4,424,887</b>	<b>(\$30,000)</b>	<b>\$4,394,887</b>		<b>\$1,226,180</b>		<b>\$172,237.83</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0452071	2112	3074	\$1,219,636	\$0	\$1,219,636	27.900%	\$340,280	14.0467%	\$47,798.11
	2212	3074	\$2,961,324	(\$30,000)	\$2,931,324	27.900%	\$817,840	14.0467%	\$114,879.53
	<b>Account Total:</b>		<b>\$4,180,960</b>	<b>(\$30,000)</b>	<b>\$4,150,960</b>		<b>\$1,158,120</b>		<b>\$162,677.64</b>

### Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0452071	\$4,424,887	\$1,226,180	\$172,237.83	\$4,180,960	\$1,158,120	\$162,677.64	\$9,560.19
<b>Totals</b>	<b>\$4,424,887</b>	<b>\$1,226,180</b>	<b>\$172,237.83</b>	<b>\$4,180,960</b>	<b>\$1,158,120</b>	<b>\$162,677.64</b>	<b>\$9,560.19</b>

### \*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0452071	SB22-238 Commercial 30k Exemption	(\$30,000)

### Final Refund Amounts with Property Tax Relief Rebate Adjustments

\* If the tax rebate fields are blank that means there was no rebate check issued for that account

Account #	Original Total Taxes	Final Total Taxes	Tax Refund Amount	Tax Rebate Original	Tax Rebate Final	Tax Rebate Adjustment	Final Refund Amount
R0452071	\$172,237.83	\$162,677.64	\$9,560.19	\$4,511.12	\$4,260.72	(\$250.40)	\$9,309.79
<b>Totals</b>	<b>\$172,237.83</b>	<b>\$162,677.64</b>	<b>\$9,560.19</b>	<b>\$4,511.12</b>	<b>\$4,260.72</b>	<b>(\$250.40)</b>	<b>\$9,309.79</b>

## Transmittal Sheet for Abatement #: 202500194

<b>Abatement #</b>	202500194	<b>Staff Appraiser</b>	RRM
<b>Tax Year</b>	2024	<b>Review Appraiser</b>	SJH
<b>Date Received</b>	4/11/2025	<b>Recommendation</b>	Revised as per Hearing Officer's recommendation
<b>Petitioner</b>	19201 E LINCOLN LLC	<b>Reason</b>	The cost approach considered would have resulted in an increase in value; the petition is denied in lieu of value increase.
<b>Agent</b>	STERLING PROPERTY TAX SPECIALISTS INC		
<b>Petitioner's Request</b>	Value Too High		
<b>Petitioner's Requested Value</b>	\$2,870,000	<b>Assessor Final Review Value</b>	\$4,180,960

Original Recommendation: The Petitioner's agent provided a value request based on the cost approach. The assessor's value is based on the sales comparison/market approach supported by study period sales of service garage improvements (recent prior use was for auto transport exclusively, repurposed since to auto dealership), with a minus 20% obsolescence factor applied for oversized building area. Given its current dealership use, a correction to the cost approach was considered, but would have resulted in a significant increase in value. The petition is therefore denied, in lieu of a value increase. Future valuations however will be based on the cost approach to value for equalization among similar properties throughout the county, given the discovery of dealership use. No adjustment is warranted based on the information received. Hearing Officer Recommendation: **Adjusted at the 8/21/25 hearing based on sales.**

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0452071	2112	3074	\$1,219,636	\$0	\$1,219,636	27.900%	\$340,280	13.9422%	\$47,442.52
	2212	3074	\$3,205,251	(\$30,000)	\$3,175,251	27.900%	\$885,900	13.9422%	\$123,513.95
	<b>Account Total:</b>		<b>\$4,424,887</b>	<b>(\$30,000)</b>	<b>\$4,394,887</b>		<b>\$1,226,180</b>		<b>\$170,956.47</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0452071	2112	3074	\$1,219,636	\$0	\$1,219,636	27.900%	\$340,280	13.9422%	\$47,442.52
	2212	3074	\$2,961,324	(\$30,000)	\$2,931,324	27.900%	\$817,840	13.9422%	\$114,024.89
	<b>Account Total:</b>		<b>\$4,180,960</b>	<b>(\$30,000)</b>	<b>\$4,150,960</b>		<b>\$1,158,120</b>		<b>\$161,467.41</b>

### Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0452071	\$4,424,887	\$1,226,180	\$170,956.47	\$4,180,960	\$1,158,120	\$161,467.41	\$9,489.06
<b>Totals</b>	<b>\$4,424,887</b>	<b>\$1,226,180</b>	<b>\$170,956.47</b>	<b>\$4,180,960</b>	<b>\$1,158,120</b>	<b>\$161,467.41</b>	<b>\$9,489.06</b>

### \*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0452071	SB22-238 Commercial 30k Exemption	(\$30,000)



**Office of the Assessor**  
**TOBY DAMISCH, ASSESSOR**

For submission to

The  
Douglas County Board of County Commissioners

Abatement Filing(s)

#202500193  
#202500194

Petitioner

19201 E LINCOLN LLC

ACTUAL VALUE DATA SUMMARY

Of

19201 E LINCOLN AVE  
PARKER, CO 80138

Account Number: R0452071

Assessment Date(s): January 1, 2023,  
January 1, 2024

Prepared by  
Douglas County Assessor Office



Douglas County Board of County Commissioners  
100 Third Street  
Castle Rock, Colorado 80104

Honorable Board Members:

In response to the abatement filing, the following actual value data summary has been prepared for ad valorem purposes regarding the subject property. The actual value as considered in this summary is applicable for the 2023 & 2024 tax years and is developed from the level of value for the period of one and one-half years immediately prior to June 30, 2022 as required by Colorado Revised Statutes §39-1-104(10.2)(a)(d). Except that if sufficient data was not available in the one and one-half year period, the period of five years immediately prior to June 30, 2022 was utilized to determine level of value as further required by 39-1-104(10.2)(a)(d), C.R.S.

The purpose of this actual value data summary is to demonstrate how the "actual value" (market value) was developed for the subject property considering its physical state and condition as of the first of January, for the tax year(s) considered in the filing, based on the June 30, 2022 level of value (base period) for the determination of property taxes. For purposes of this summary the term "actual value" is considered synonymous with the term "market value". The intended user of the summary is the Douglas County Board of County Commissioners. The purpose of this actual value data summary is to provide documentation of the Assessor's office actual value for the subject property and the basis of the recommendation to the Board of County Commissioners for the resolution of the appeal filed regarding the subject property. This summary has been prepared only for ad valorem purposes and the intended users and should not be relied upon by a third party for any other purpose.

For the ad valorem purposes of this actual value data summary, market value is defined as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and both acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. Dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

Property Assessment Valuation, International Association of Assessing Officers, Fourteenth Edition, IAAO, Kansas City, Missouri. Copyright 2013.

This actual value data summary is not an appraisal report. This actual value data summary is only a summary of the level of value data as applied within the computer assisted mass appraisal

(CAMA) system to the subject property characteristics, and is intended only for the use of the Douglas County Board of County Commissioners, and should not be relied upon by a third party for any purpose other than the intended ad valorem purposes. The assessor's office maintains a separate file that contains additional information and data regarding the subject property.

The actual value for the subject property for the current reassessment cycle tax years is based upon the data, presented in this summary.

Office of the Assessor  
Douglas County

## **Actual Value Data Summary**

This actual value data summary is not an appraisal report. This actual value data summary is only a summary of the level of value data as applied within the Assessor's computer assisted mass appraisal (CAMA) system to the subject property characteristics. This summary is intended only for valorem use purposes to demonstrate the applied approaches and development of the value assigned to the subject property by the Assessor's process and should not be relied upon by a third party for any other purpose other than the intended ad valorem use purposes.

## **Subject Property Identification and Description**

A copy of the Assessor's Office property profile for the subject property may be found in the *Exhibits and Addendum* section of this summary. This profile contains the current record of the subject property owner, property address and or legal description, sales summary, land area, building and site improvement characteristic data as of the date of assessment, and the actual and assessed values as of the effective date of the appraisal. There are photographs and sketches of the subject property improvements included when available from the CAMA system database. The profile data is intended to provide identification and description of the subject property characteristics relevant to the purpose and intended use of this summary.

## **Intended Users of the Summary**

The intended user of this summary is the Douglas County Board of County Commissioners. Other intended users of the summary include staff of the Douglas County Attorney, petitioner(s) initiating the Petition for Abatement or Refund of Taxes for the property that is the subject of this summary, and agent(s) as duly authorized by the petitioner. This summary has been prepared only for ad valorem purposes for use by the client and intended users and should not be relied upon by a third party for any other purpose.

## **Intended Use of Summary**

The intended use of the summary is to demonstrate the development of the actual value assigned to the subject property and to further provide support for the Douglas County Assessor's Office recommendation regarding the subject property's actual value for presentation to the Douglas County Board of County Commissioners. This summary has been prepared for use as supportive documentation in an abatement petition hearing conducted by the Douglas County Board of County Commissioners.

## **Purpose of Summary**

The purpose of this summary is to demonstrate the development of the "actual value" (market value) as assigned to the subject property in its physical condition as of the January 1 of the applicable tax year(s), based on the previous June 30th level of value for the purpose of determining property taxes. Said value is established utilizing base period data from the time period of eighteen months prior to the level of assessment date. In the event of insufficient market data from this time period, the Assessor's Office reviews market data prior to the beginning of the level of assessment date, going back in six-month increments to a maximum study period of five years. When appropriate, all sales are to be time adjusted to the level of value period date as

required by state statute. All actual values established by the Douglas County Assessor's Office have been made in conformance with applicable laws and administrative regulations. For purposes of this summary, the term "actual value" is considered synonymous with the term "market value".

## Definition of Value

For the purpose of the summary, market value is defined as quoted:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and both acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. Dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

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## Property Rights Considered

Only a fee simple interest is considered for the subject property as required by Colorado Revised Statutes §39-1-106, and the Assessor's Reference Library Volume 3, Chapter 7, Pages 13-16. Further, in *BAA and Regis Jesuit Holding, Inc v. City and County of Denver, et al*, 848 P.2d 355 (Colo. 1993) the court cited CRS §39-1-106, and defined this as "*a rule of property taxation which requires that all estates in a unit of real property be assessed together.*"

## Effective Date of the Actual Value

The effective date of the actual value assignment is the statutorily required *level of value* date of June 30, 2022 utilizing base period data from the time period of 2021 and the first six months of 2022. The subject property characteristics are considered, as they existed on the date of assessment of January 1, 2023 & 2024. Therefore, the subject is assigned a retrospective actual or market value as of June 30, 2022, for the property characteristics that existed on January 1, 2023, and January 1, 2024.

Market conditions as of the assessment date may differ from the effective level of value date. Only market data and conditions from the applicable base period have been considered. However, comparable sales and leases transacted prior to the base study period may have as well been considered as provided for by Colorado Revised Statutes §39-1-104 (10.2)(d).

## Scope of Data Collection and Verification Methods

This summary presents demonstrations of the data and methods that were applied in the mass appraisal process of establishing the actual value of the subject property. Other data and analyses are retained in the files of the Douglas County Assessor's Office. Additionally a search has been made of private sales data, public records of assessor's offices, confidential records of the assessor's office, including Real Property Transfer Declarations (TD-1000 forms), Subdivision Land Valuation Questionnaires, and Income, Expense, and Vacancy Questionnaires. Further, income, vacancy, and expense data was gathered from real estate publications and data services, area Realtors and appraisers, and property owners.

Data considered in the modeling process includes the land economic area assigned unit value, replacement costs, depreciation estimates, comparable improved sales, comparable rents and operating expense information, and capitalization rates. This data was gathered from the subject area, metropolitan area, annual reports, regional and national services. Confirmation of data was by deeds, deeds of trusts, other public records, subscription services for fee, and/or principals or agents of individual transactions.

The three traditionally recognized approaches to value, cost, sales comparison, and income capitalization, were considered in the mass appraisal process and applied to the characteristics of each property within an assigned property classification when sufficient data were available to develop a mass appraisal model for the specific valuation approach.

Cost approach model data is generated by the Assessor's CAMA system based on tables built from the Marshall Valuation Service at the date of the level of value study period for the applicable reassessment cycle tax years.

Sales comparison approach model data is based on sales of properties from the applicable level of value study period. The sales have been confirmed and verified and then classified and further stratified on the basis of the actual current use of the properties at the time of sale for application in the modeling process.

Income approach model data is based on market indicated leases of properties from the applicable level of value study period. This data is collected from the market and analyzed to produce model coefficients that represent typical market rental rates, vacancies and expenses for application in the income approach modeling process. Capitalization rate data applicable to the level of value study period is collected from rates as indicated by the sale of leased property, real estate publications, data

services, and the study of economic indicators that typically impact market driven capitalization rates. Capitalization rates as applied to gross income or modified gross income analysis may include an effective tax rate loaded on the base capitalization rate to allow consideration of the potential tax liability.

The Assessor's office has considered the best information available in the form of land sales and costs to construct improvements, sales data of comparable properties in the immediate competitive market area and lease data that provide typical market indications in the modeling process.

An exterior inspection of the subject property was made on the date as shown in photos included with the profile and on other occasions.

The characteristics of the subject property and any comparable properties improvements demonstrated in this summary are based on the data as recorded in the Assessor's records and are believed to be correct. Should any property characteristics or other data be determined to be other than that as considered and relied upon, the Assessor's office reserves reconsideration of the subject property's actual value.

## **Jurisdictional Exceptions**

The Colorado Constitution Article X, Section 20(8)(c), requires only the market approach be applied when valuing residential properties. Further Colorado Revised Statutes §39-1-103(5)(a) states, “...*The actual value of residential real property shall be determined solely by consideration of the market approach to appraisal*”.

Colorado Revised Statutes §39-1-103 requires that property be classified and valued according to its current use, which may be different than its Highest and Best Use. Therefore, the actual current use as of the date of assessment is considered to determine the value of the subject property.

Colorado Revised Statutes §39-1-104 (10.2)(a) and (d) mandate a specific data collection period, usually consisting of 18 months, and referred to as the “Base Period”. This report uses data from that period in the analysis and conclusions as required by Colorado law.

## **Extraordinary Assumptions and Hypothetical Conditions**

Typically the real property appraisals conducted by the Assessors Office do not require consideration of extraordinary assumptions or hypothetical conditions regarding the subject property that would affect the analyses, opinions, and conclusions.

Real property, where access has been limited, restricted or denied to the Assessors Office may have been estimated for its physical characteristics on the basis of the best information available to and obtainable by the assessor.

Actual current use as of the date of assessment has been considered for the subject property as required by Colorado Revised Statutes §39-1-103 and may be different than the Highest and Best Use or uses permitted by zoning.

The subject property has been analyzed for its actual use and property characteristics that existed on the date of assessment, and the actual value has been determined at the retrospective level of value study period.

## **Zoning**

Zoning typically impacts property value as it can restrict or enhance the legally allowable use and development of a property. However, Colorado Revised Statutes §39-1-103 requires that the actual use of the subject property, as of the date of assessment, be considered in determining the actual value. Therefore, analysis of the subject property based on the actual use may differ from other possible use(s) allowable under applicable zoning that could potentially influence market value.



## Property Tax Data

The portion of the subject property classified as commercial real estate (vacant land and improved) is assessed at 27.9% of the assessor's actual value indication for tax years 2023 & 2024. The actual and assessed values are included with the property profile identification and description of the subject property.

## History of Subject Property

Data regarding the subject property current use, year built, year remodeled if applicable, and indicated effective age are included with the property profile identification and description of the subject property. If the subject property is leased and the Assessor's Office has access to the rental or lease agreement that data will be considered in the income capitalization analysis of this report.

## Sales History

Recorded conveyances indicating sale or transfer of ownership of the subject prior to the effective date of the appraisal are included in the sales summary section of the property profile identification and description of the subject property and are analyzed when appropriate.

## Land Data Description

The subject property land data is included with the *Land Valuation Summary* section of the property profile identification and description of the subject property. Unless otherwise noted here or in other sections of this summary, the site is assumed to be of sufficient size and utility to support the current use of the property.

## Improvement Data Description

The subject property improvement data included in this summary is as listed in the *Individual Built As Detail* and *Building Details* sections of the property profile identification and description of the subject property. Unless otherwise noted here or in other sections of this summary, the described building details and site improvements are considered to be of sufficient utility to allow the current use of the property.

## Highest and Best Use

"The reasonably probable use of property that results in the highest value." -The Appraisal of Real Estate, 14<sup>th</sup> Edition, Appraisal Institute, 2013 page 332.

The Colorado Supreme Court in Board of Assessment Appeals, et al, v. Colorado Arlberg Club 762 P.2d 146 (Colo. 1988) stated "*reasonable future use is considered because it is relevant to the property's present market value*", and "*our statute does not preclude consideration of future uses.*"

The court further quoted the American Appraisal Institute of Real Estate Appraisers referencing The Appraisal of Real Estate 33, 1983, 8<sup>th</sup> Edition, *“In the market, the current value of a property is not based on historical prices or cost of creation; it is based on what market participants perceive to be the future benefits of acquisition.”* And further *“Accordingly, a property’s “highest and best use,” which is “[t]he use, from among reasonably probable and legal alternative uses, found to be*

*physically possible, appropriately supported, financially feasible, that results in highest land value,” is a “crucial determinant of value in the market.”*

The court then concluded that *“reasonable future use is relevant to a property’s current market value for tax assessment purposes.”*

Highest and best use analysis for ad valorem purposes includes consideration the reasonable future use and most profitable use of a property subject to the influence of competitive market forces applicable to the location of the property as of the date of appraisal.

Analysis of the highest and best use of a property typically employs four criteria to test alternative uses of a property in the determination of the most profitable use. The four criteria considered are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

Further, the highest and best use of the property is analyzed as of the date of appraisal from two perspectives; as though vacant and ready for development, and as improved with existing improvements.

The subject property current actual use as of the property tax assessment date was as described in the property profile identification and description section of this summary. While the subject property is classified based on the actual current use, the highest and best use has been considered in the determination of the actual value of the property.

### **Highest and Best Use as Vacant**

The highest and best use of the subject site as vacant would be development that is consistent with the use and development of the surrounding neighborhood. Considering the four criteria of highest and best use, the size, shape, topography, access, utility and zoning all appear to support the use of the site for development as an industrial or retail property.

### **Highest and Best Use as Improved**

Based on analysis of the legally permissible, physically possible, and financially feasible uses of the property, the current industrial/retail use is considered to be maximally productive, and the highest and best use of the subject property as improved.

## SALES COMPARISON APPROACH

The following improved sales, considered for their actual use in the model development, are properties that sold in or immediately prior to the applicable base study period. The sales provide an indication of the range of value and bracket the per unit coefficient value as applied in the sales comparison modeling process.

ACCOUNT/CTY	ADDRESS	ADJ. SALE \$	SALE DATE	YOC	SQ FT	PSF
DENVER	3898 MONACO PKWY, DENVER	\$1,800,000	28-12-20	1972	11,500	\$156.52
ADAMS	535 W 115TH AVE, NORTHGLENN	\$1,700,000	18-09-20	2000	11,288	\$150.60
R0440965	10310 S DRANSFELDT RD, PARKER	\$1,300,000	30-11-21	1982	9,104	\$142.79
ADAMS	6500 N FEDERAL BLVD, DENVER	\$2,100,000	04-04-22	1964	17,458	\$120.29
ARAPAHOE	70-92 HAVANA ST, AURORA	\$1,269,900	1-24-2022	1982, 1984	14,656	\$ 86.65

Selected Model Coefficient                      \$ 140.0

The table below illustrates the indicated market value calculation detail showing the market model coefficient applied to the subject property characteristics, with a 20% obsolescence factor deducted from market value for building area which is super adequate in the prevailing market (for actual final value of \$118.53 per square foot of gross building area).

Market Calculation Detail			
Neighborhood	I65		
Occupancy Code	410	Name	Auto Service
Name	Units	Val Per	Value
Market value:	37,330	\$140.00	\$5,226,200
Less 20% Obs Adj:	37,330	\$118.53	\$4,424,887

## INCOME CAPITALIZATION APPROACH

Applicable overall capitalization rates as applied in the modeled income capitalization approach have been derived by analysis of sales of properties with leases in place at the time of sale, consideration of typical mortgage and equity return requirements, and review of the Burbach & Associates, Inc. Real Estate Investment Survey, Summer 2022.

When an actual vacancy rate and expense data are not provided or are found to be insufficient the modeled rates derived from analysis of leased properties and review of data available from CoStar and real property brokerage reporting services are applied.

The subject property is owner-occupied, with no actual income and expense information available for review; therefore, although considered, the income approach to value was not developed for the subject property.

## COST APPROACH

### Land Value

The land value has been determined by assignment of a land economic area (LEA) that applies a value per unit derived from the market value indications of sale properties that have a use similar to the current use of the subject property and that are impacted by economic forces similar to those experienced by the subject. The indicated value of the LEA is applied to the property characteristics of the subject property and may be adjusted for any applicable attributes.

The assigned LEA per unit value to provide the indication of land value for the subject property is as indicated in the *Land Valuation Summary* of the subject property profile identification and description section of this summary.

The following land sales are parcels that sold in or immediately prior to the applicable base study period. The sales were those considered to provide an indication of the range of value for the modeling process of the assigned LEA.

Account/County	Location	Sale Date	Sale Price	SF	\$/SF
R0611323	LOT 90A STONEGATE 22 7TH AMD 4.706 AM/L	9/11/20	\$ 1,946,200	204,993	\$ 9.49
R0386535	LOT 1 PARKER NORTH 1ST AMEND. 0.703 AM/L	4/23/21	\$ 270,000	30,623	\$ 8.82
R0439650	TRACT IN N1/2NW1/4 15-6-66 4.38 AM/L	6/23/21	\$ 1,765,500	190,793	\$ 9.03
R0439283	TRACT IN N1/2NW1/4 15-6-66 LYING W OF PARKER RD & S OF LINCOLN	6/24/21	\$ 1,459,500	155,509	\$ 8.97
R0480787+1	LOT 3&4 BLOCK 2 WESTCREEK 2 1ST AMD 0.499 AM/L	6/29/21	\$ 800,000	42,724	\$ 18.72

The land sales considered provide a range of \$8.82 to \$18.72 per square foot, indicating a mean of \$11.00 per square foot and a median of \$9.03 per square foot.

The dollar per square foot value for the LEA was selected from the indicated range of the comparable sales. The final dollar value per square foot applied to the assigned LEA is \$9.00 per square foot. Based on application of the LEA value assignment the subject property land value is calculated with any applicable attribute adjustments as follows:

LEA Assigned Unit Value				\$9.00 per Square Foot
Subject Attribute	Outsized Lot	+		-40% adj
Subject Attribute	Access	+		-10% adj
Subject Land Area	271,030.32 Square Feet	x	\$4.50	= \$1,219,636



## Cost Breakdown Sheet

2023 &amp; 2024

Parcel #: 2233103-09-027 Account R0452071 # of Buildings: 1 Report Date: 05-07-2025

Imp #:						Percent	\$ Amount
1. NBHD: Commercial - I65 - 00							
00							
Imp Gross SF: 37330 Imp Net SF: 35864 Perimeter: 731 Percent Complete: 100%							
BitAs Order #: 1 BitAs Desc: Complete Auto Dealership BitAs SF: 37330						Replacement Cost New (\$):	\$5,364,515
HVAC Type: Package Exterior: No. of Stories: 2.00						Percent Complete (x):	100.00% \$0
Year Bld: 2004 Adj Year Bld: 2004 Story Ht: 14 BitAs Units: 1						RCN x Perc Complete (\$):	\$5,364,515
UnAdjBase \$/sf: 115.0000 Cost Mult: 1.1200 Local Mult: 0.9800 **Base \$/SF: 126.22						Amateur Adj Value (-):	0.00% \$0
Perim Mult: 0.9260 # Stories Mult: 1.0000 Story Ht Mult: 1.0000 MH Tag Mult: 1.0000						Design Adj Value (+):	0.00% \$0
MH Wall Mult: 1.00 *HVAC \$/sf: 0.00 *Floor \$/sf: 0.00 *Interior \$/sf: 0.00						Exterior Adj Value (+):	0.00% \$0
*Fndation \$/sf: 0.00 *Roof \$/sf: 0.00 *Energy \$/sf: 0.00 Adj Base \$/sf: 116.880000						Interior Adj Value (+):	0.00% \$0
Sprinkler \$/sf: 3.59 Sprinkler sf: 32163 Sprinkler RCN: \$115,465 BitAs RCN: \$4,363,130						Functional Obs Value (-):	0.00% \$0
MH Skirt \$: 0.00 MH Skirt Inft: 0 MH Skirt RCN: 0.00 Total BitAs RCN: \$4,478,596						Economic Obs Value (-):	0.00% \$0
* These \$/sf Adjustments include all Multipliers **Includes Cost, Local, and # Stories Multipliers						Other Obs Value (-):	20.00% \$0
AddCode: Detail Type: Detail Description: Units \$/Unit: RCN: Ovrde: Ovr \$:						Physical Depr Value (-):	26.00% \$1,394,774
1780 Add On Com 25 ft 4 Fix Light 12 \$10,437.27 \$125,247 <input type="checkbox"/> \$0						Landscaping Cost (+):	\$0
40 Add On Com Concrete Slab Good 1700 \$9.63 \$16,371 <input type="checkbox"/> \$0						RCN Less Depr (-):	\$3,969,741
20 Add On Com Asphalt Good 1163 \$5.95 \$692,164 <input type="checkbox"/> \$0						Condo Percent (x):	100.00% \$0
1775 Add On Com 25 ft 3 Fix Light 2 \$8,693.64 \$17,387 <input type="checkbox"/> \$0						RCNLD x Condo Perc (\$):	\$3,969,741
1770 Add On Com 25 ft 2 Fix Light 5 \$6,950.01 \$34,750 <input type="checkbox"/> \$0						<b>Adjustments to RCNLD</b>	
Total Detail RCN = RCN + Override RCN: \$885,919 + \$0						Factor	\$ Amount
Plumbing Adjust: \$0 Rough-In Adjust: \$0						RCN Less Depr (\$):	\$3,969,741
Imp Attribute Type: Imp Attribute Description: Imp Attribute Adj: Adjustment Type:						NBHD Adj (x):	1.00 \$0

Market Adjusted Cost (=):	\$3,969,741
Quality Adjustment (x):	1.00 \$0
Property Type Adj (=):	1.00 \$0
Adj Cost before Attrib (=):	\$3,969,741
Total Mult Attrib (x):	1.00 \$0
Total Additive Attrib (+):	\$0
Final Adjusted Cost (=):	\$3,969,741

## Cost Approach Conclusion

The indicated land and improvement values of the cost approach are summarized below as follows:

Depreciated Value of Improvements	\$	3,969,741
Land Value	\$	1,219,636
<b>Cost Approach Indication</b>	<b>\$</b>	<b>5,189,377</b>

## Summary of Data

The approaches to value where models have been developed and considered for the assignment of actual value for the subject property indicate the following value(s):

<b>Sales Comparison Approach</b>	<b>\$ 4,424,887</b>
<b>Cost Approach</b>	<b>\$ 5,189,377</b>

The subject property is considered for its actual use as of the date of assessment. The structure located on the subject parcel appears to function well for the intended purpose.

The cost approach is typically most reliable when appraising newly constructed properties where there is little or no depreciation, and with properties where the land component is a substantial portion of the total actual value. The cost approach can also provide an indication of value for unique properties where there is insufficient data to provide a reliable indication of value by the sales comparison or income capitalization approaches. Typically, the cost approach is given the least weight with older properties where attempting to estimate an appropriate amount of accrued depreciation may result in an unreliable indication of value, and therefore, this approach may not be given any consideration in the final actual value estimate.

The sales comparison approach model is generally considered to be a good indicator of actual value when there is sufficient sales data available to extract a well supported coefficient for application to the inventory of similar properties. When consequential data is available, the sales comparison approach model is the most likely to provide the best indication of market value of the three approaches to value as it is based on what similar properties have sold for in the marketplace.

The income capitalization approach model is most generally applicable to actual income-producing properties. This approach synthesizes the dynamics of the rental market by applying market extracted coefficients for economic rental rates, vacancy, expenses, and capitalization rates to individual property characteristics. Application of this approach allows analysis as would be typically applied by investors in the marketplace considering the income stream production capability of a property and how it competes with other investment opportunities available.

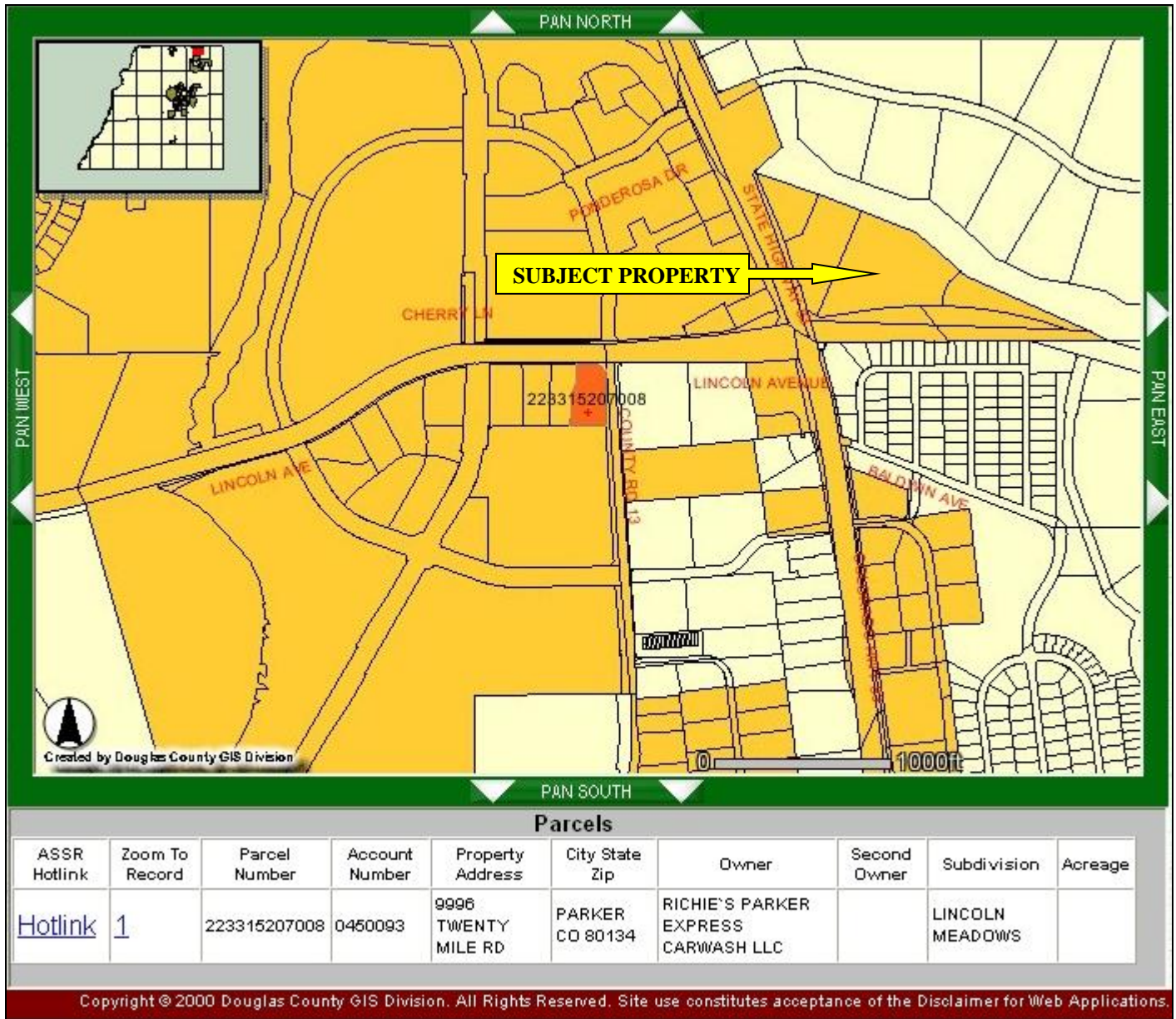
The approaches have been developed for modeling purposes when sufficient data to provide reliable indications of value for the subject property were available. The market/sales comparison approach model has been selected as the most reliable indication of actual value for the subject property with support as indicated above from the cost approach model.

The actual value assigned to the subject property based on the modeling process as developed from the level of value for the current assessment cycle is **\$4,424,887** allocated as follows:

<b>Improvements</b>	<b>\$</b>	<b>3,205,251</b>
<b>Land</b>	<b>\$</b>	<b>1,219,636</b>
<b>Total</b>	<b>\$</b>	<b>4,424,887</b>

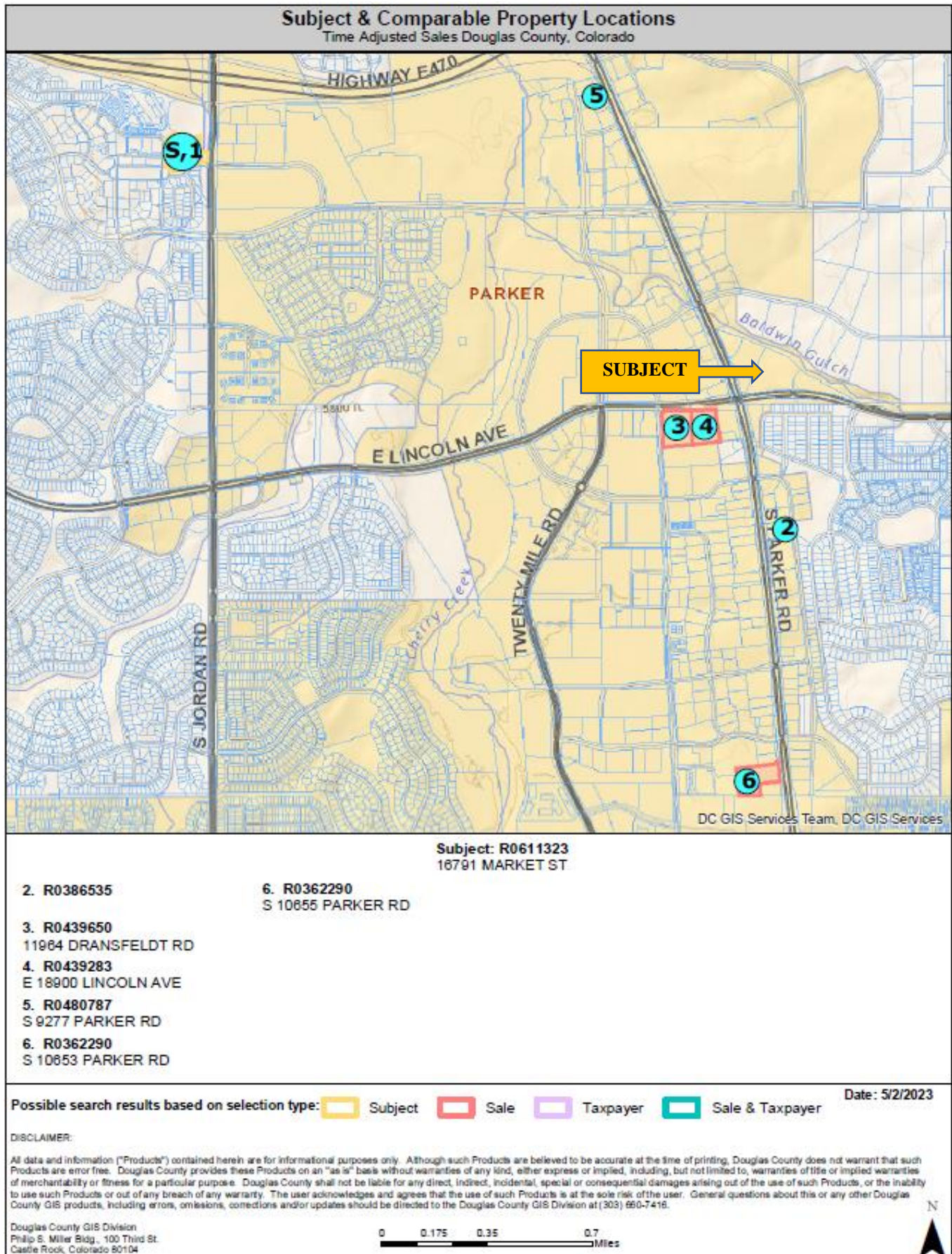
# EXHIBITS AND ADDENDA

## Subject Location Map





## LOCATION MAP FOR THE SUBJECT PROPERTY AND LAND SALES



## SUBJECT PROPERTY BUILDING PHOTOGRAPHS



**SUBJECT: FRONT ELEVATION OF BUILDING**

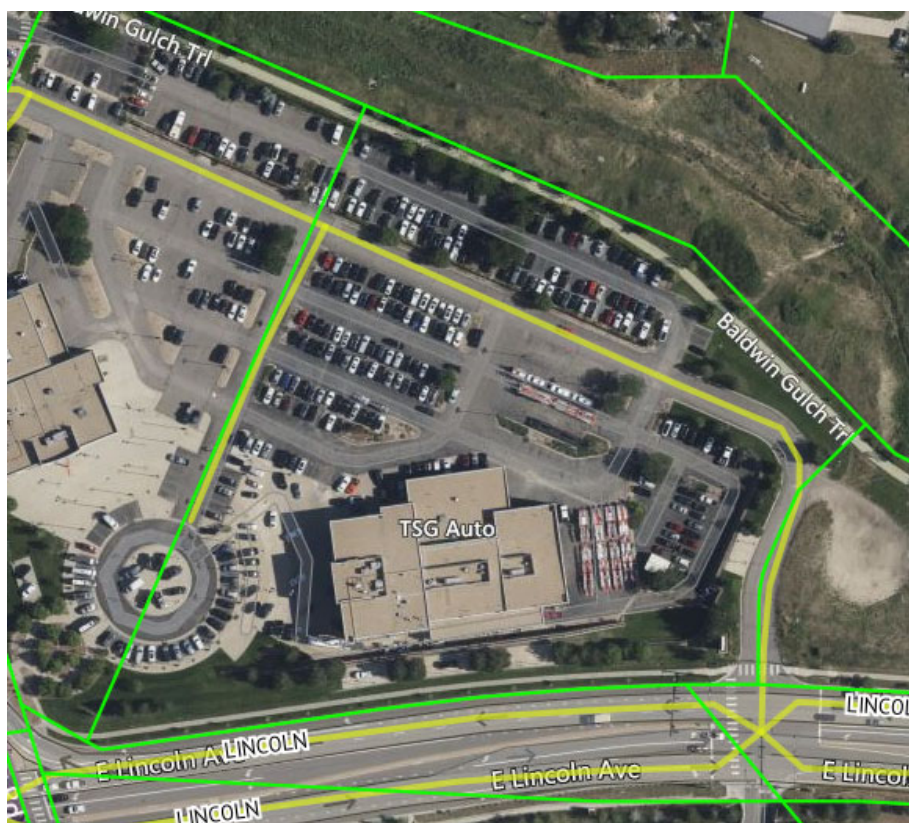


**SUBJECT: SERVICE AREA OF BUILDING**





**SUBJECT: AERIAL VIEW OF BUILDING**



**SUBJECT: AERIAL VIEW OF PROPERTY**

## **Subject Property Profile**

The following pages contain a copy of the Assessor's Office property profile for the subject property. This profile contains the current record of the subject property owner, property address and or legal description, sales summary, land area, building and site improvement characteristic data as of the date of assessment, and as applied to indicate the actual and assessed values assigned the subject property.

There are photographs and sketches of the subject property improvements included when available in the CAMA system database. The sketch, if included, is intended to familiarize the user(s) of this summary with the dimensional proportions of the subject property improvements. The area of the subject property building improvement has been calculated from exterior measurements rounded to the nearest half foot as listed on the sketch.

The profile data is intended to provide identification and description of the subject property characteristics relevant to the purpose and intended use of this summary.

# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0452071

Local #: 1

Parcel #: 223310309027

Tax Year: 2023	Levy: 140.467000	# of Imps: 1	Created On: 08/24/2004
Tax Dist: 3074	Map #:	LEA: 15119	Active On: 02/28/2023
PUC:	Initials:	Acct Type: Commercial	Inactive On:
Assign To: RRM			Last Updated:

## Owner's Name and Address

19201 E LINCOLN LLC  
19201 E LINCOLN AVE  
PARKER, CO 80138

## Property Address

19201 E LINCOLN AVE, PARKER

## Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page #	Grantor
03/15/2011	\$2,250,000	Special Warranty Deed	2011018114			CAR BURT LLC
03/31/2005	\$10,500,000	Warranty Deed	2005031873			PARKER CHEVROLET INVESTMENTS LLLP
07/23/2004	\$5,466,200	Special Warranty Deed	2004079264			PARKER FORD INVESTMENTS LLLP

## Legal

LOT 13A 3 PINE LANE 2ND AMD 6.222 AM/L

Section	Township	Range	Qtr	QtrQtr	Government Lot	Government Tract
10	6	66	SW			

## Subdivision Information

Sub Name	Block	Lot	Tract
PINE LANE	0	13A 3	

## Land Valuation Summary

Land Type	Abst Cd	Value By	Net SF	Measure	# of Units	Value/Unit	Actual Val	Asmt %	Assessed Val
Commercial	2112	Market	271,030	Square Feet	271,030.320000	\$4.50	\$1,219,636	27.90%	\$340,279
Class				Sub Class					
Land Subtotal:					6.22		\$1,219,636		\$340,279

# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0452071

Local #: 1

Parcel #: 223310309027

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## Land Attributes

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Attribute	Description	Adjustment
C-ACC	C-Access	-0.100000
C-OTS	C-Outsized Lot	-0.400000

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## Improvement Valuation Summary

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Imp #	Property Type	Abst Code	Occupancy	Class	Actual Value	Asmt %	Assessed Val*
1.00	Commercial	2212	Service Garage		\$3,205,251	27.90%	\$894,265
Improvement Subtotal:					\$3,205,251		\$894,265

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## Total Property Value

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Total Value:	\$4,424,887	\$1,226,180
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\*Approximate Assessed Value

# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0452071

Local #: 1

Parcel #: 223310309027

Imp #: 1

Landscaping \$:  
0.00

Property Type: Commercial

Quality: Average

Condition: Average

Nbhd: I65

Perimeter: 731

Nbhd Ext: 00

% Complete: 100.00%

Nbhd Adj: 1.0000

## Occupancy Summary

Occupancy: Service Garage

Occ %: 100%

## Built As Summary

Built As: Complete Auto Dealership

Year Built: 2004

Construction Type: Masonry

Year Remodeled: 0

HVAC: Package Unit

Interior Finish:

% Remodeled: 0.0000

Roof Cover:

Adj Year Blt: 2004

Built As SF: 37330

Effective Age:

# of Baths: 0.00

# of Bdrms: 0.00

# of Stories: 2.00

Story Height: 14

Sprinkler SF: 32163

Diameter: 0

Capacity: 0

Height: 0

## Improvement Summary

Improvement 1

Units

Units Price

RCN

Actual  
Value

### Add On

Com 25 ft 4 Fix Light	12.0000	\$10,437.2	\$125,247.24	\$92,683.00
Com Concrete Slab Good	1700.0000	\$9.63	\$16,371.00	\$12,115.00
Com Asphalt Good	116330.0000	\$5.95	\$692,163.50	\$512,200.00
Com 25 ft 3 Fix Light	2.0000	\$8,693.64	\$17,387.28	\$12,866.00
Com 25 ft 2 Fix Light	5.0000	\$6,950.01	\$34,750.05	\$25,715.00

## Improvements Value Summary

IMPNO: 1

RCN Cost/SF: \$143.71

Design Adj: 0.0000

Func Obs %: 0.0000

Total RCN: \$5,364,515.00

Exterior Adj: 0.0000

Econ Obs %: 0.0000

Phys Depr % 0.2600

Interior Adj: 0.0000

Other Obs %: 0.2000

Monday, May 05, 2025

# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #:	R0452071	Local #:	1	Parcel #:	223310309027
Phys Depr \$:	\$1,394,774.00	Amateur Adj:	0.0000		
RCNLD \$:	\$3,969,741.00	RCNLD Cost/	\$106.34	Market/SF:	\$85.86



# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0452071		Local #: 1	Parcel #: 223310309027				
Tax Year:	2024	Levy:	139.422000	# of Imps:	1	Created On:	08-24-2004
Tax Dist:	3074	Map #:		LEA:	15119	Active On:	02/28/2023
PUC:		Initials:		Acct Type:	Commercial	Inactive On:	
Assign To:	RRM					Last Updated:	

## Owner's Name and Address

19201 E LINCOLN LLC  
19201 E LINCOLN AVE  
PARKER, CO 80138

## Property Address

19201 E LINCOLN AVE, PARKER

## Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page #	Grantor
03-15-2011	\$2,250,000	Special Warranty Deed	2011018114			CAR BURT LLC
03-31-2005	\$10,500,000	Warranty Deed	2005031873			PARKER CHEVROLET INVESTMENTS LLLP
07-23-2004	\$5,466,200	Special Warranty Deed	2004079264			PARKER FORD INVESTMENTS LLLP

## Legal

LOT 13A 3 PINE LANE 2ND AMD 6.222 AM/L

Section	Township	Range	Qtr	QtrQtr	Government Lot	Government Tract
10	6	66	SW			

## Subdivision Information

Sub Name	Block	Lot	Tract
PINE LANE	0	13A 3	

## Land Valuation Summary

Land Type	Abst Cd	Value By	Net SF	Measure	# of Units	Value/Unit	Actual Val	Asmt %	Assessed Val
Commercial	2112	Market	271,030	Square Feet	271,030.320000	\$4.50	\$1,219,636	27.90%	\$340,279
Class				Sub Class					
Land Subtotal:				6.22			\$1,219,636		\$340,279

# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0452071

Local #: 1

Parcel #: 223310309027

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## Land Attributes

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Attribute	Description	Adjustment
C-ACC	C-Access	-0.100000
C-OTS	C-Outsized Lot	-0.400000

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## Improvement Valuation Summary

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Imp #	Property Type	Abst Code	Occupancy	Class	Actual Value	Asmt %	Assessed Val*
1.00	Commercial	2212	Service Garage		\$3,205,251	27.90%	\$894,265
Improvement Subtotal:					\$3,205,251		\$894,265

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## Total Property Value

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Total Value:	\$4,424,887	\$1,226,180
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\*Approximate Assessed Value

# DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0452071

Local #: 1

Parcel #: 223310309027

Imp #: 1

Landscaping \$:

0.00

Property Type: Commercial

Quality: Average

Condition: Average

Nbhd: I65

Perimeter: 731

Nbhd Ext: 00

% Complete: 100.00%

Nbhd Adj: 1.0000

## Occupancy Summary

Occupancy: Service Garage

Occ %: 100%

## Built As Summary

Built As: Complete Auto Dealership

Year Built: 2004

Construction Type: Masonry

Year Remodeled: 0

HVAC: Package Unit

Interior Finish:

% Remodeled: 0.0000

Roof Cover:

Adj Year Blt: 2004

Built As SF: 37330

Effective Age:

# of Baths: 0.00

# of Bdrms: 0.00

# of Stories: 2.00

Story Height: 14

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Tuesday, May 06, 2025

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