

DOUGLAS COUNTY ABATEMENT HEARING  
REFEREE WORKSHEET

Petitioner: Cynthia Jaten

Agent:

Parcel No.: R0493443

Abatement Number: 202401851

Assessor's Original Value: \$648,102 (2023)

Hearing Date: January 15, 2025

Hearing Time: 9:00 a.m.

1. The Douglas County Assessor was represented at the hearing by Wonder Maverudze
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: \$618,000

Petitioner's Requested Value: \$593,102

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner testified that she purchased the property in September of 2018 for \$405,000 and couldn't understand how the value, her taxes and other expenses could increase so substantially. In her original petition, she requested that the value be reduced to \$593,102.

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 - After reviewing the abatement petition, the assessor discovered that the subject property did not actually have a basement as originally described. He ran six different comparable sales without basements and concluded to a reduced value of \$618,000.

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

Classification: (1212) Residential

Total Actual Value: \$618,000 (2023 new recommended value)

- e. Reasons are as follows: After correcting the property characteristics by taking off the basement mistakenly assessed, the assessor ran six different comparable sales without basements and concluded to a recommended value of \$618,000. I agree with the assessor's recommended value based on the new comparables.

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

1-15-2025  
Date

**Abatement Log No. 202401851**

## Transmittal Sheet for Abatement #: 202401851

Abatement #	202401851	Staff Appraiser	WOM
Tax Year	2023	Review Appraiser	BAF
Date Received	10/18/2024	Recommendation	Revised as per Hearing Officer's Recommendation
Petitioner	CYNTHIA J JATEN & SUZANNE PLATT	Reason	Data collected from the preceding 24 month study period supports the current assessment on your property.
Agent			
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$593,102	Assessor Final Review Value	\$648,102

Original Recommendation: The subject is an average quality 2 story home at 3676 Happyheart Way, Castle Rock. The Petitioner is appealing the 2023 and 2024 valuation stating the reasons for the abatement is "high valuation based on September 2018 purchase of the subject property for \$405,000". The Petitioner is requesting a new value of \$593,102. No comparable sales were provided by the Petitioner. We did not consider the Petitioner's subject property comparable sale as it is outside the study period. The adjusted comparable sales range from \$640,000 to \$668,000. Based on the range of adjusted comparable sales, the market analysis indicates no adjustment to the 2023 market value of \$648,102. **Hearing Officer Recommendation: Adjusted at the 1/15/25 hearing based on basement removal and comparable sales.**

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0493443	1112	1750	\$198,958	\$0	\$198,958	6.700%	\$13,330	10.5245%	\$1,402.92
	1212	1750	\$449,144	(\$55,000)	\$394,144	6.700%	\$26,410	10.5245%	\$2,779.52
<b>Account Total:</b>			<b>\$648,102</b>	<b>(\$55,000)</b>	<b>\$593,102</b>		<b>\$39,740</b>		<b>\$4,182.44</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0493443	1112	1750	\$198,958	\$0	\$198,958	6.700%	\$13,330	10.5245%	\$1,402.92
	1212	1750	\$419,042	(\$55,000)	\$364,042	6.700%	\$24,390	10.5245%	\$2,566.93
<b>Account Total:</b>			<b>\$618,000</b>	<b>(\$55,000)</b>	<b>\$563,000</b>		<b>\$37,720</b>		<b>\$3,969.85</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
R0493443	\$648,102	\$39,740	\$4,182.44	\$618,000	\$37,720	\$3,969.85	\$212.59
<b>Totals</b>	<b>\$648,102</b>	<b>\$39,740</b>	<b>\$4,182.44</b>	<b>\$618,000</b>	<b>\$37,720</b>	<b>\$3,969.85</b>	<b>\$212.59</b>

### \*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0493443	SB-001 Residential 55k Exemption	(\$55,000)

### 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
R0493443	\$4,182.44	\$3,969.85	\$212.59	\$146.20	\$138.77	(\$7.43)	\$205.16
<b>Totals</b>	<b>\$4,182.44</b>	<b>\$3,969.85</b>	<b>\$212.59</b>	<b>\$146.20</b>	<b>\$138.77</b>	<b>(\$7.43)</b>	<b>\$205.16</b>

202401851-2023



Toby Damisch, Douglas County Assessor  
301 Wilcox St. | Castle Rock, CO 80104  
Office: 303.660.7450 Fax: 303.479.9751

### PETITION FOR ABATEMENT OR REFUND OF TAXES

DCASSESSOR

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

Date: 10 / 10 / 2024  
Month Day Year

Date Received OCT 18 2024 RCD

Petitioner's Name: Cynthia Jane Jaten

Petitioner's Mailing Address: 3676 Happyheart Way  
Castle Rock CO 80109  
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)  
2351 33 144 026  
R0493443

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY  
3676 Happyheart Way Castle Rock, CO 80109

Per call to owner 10/21/24 BLD

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2023 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.)

Petitioner's estimate of value: \$ 441,789 (2019) and \$ 593,102 (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.

Cynthia Jaten  
Petitioner's Signature

Daytime Phone Number (720) 242-7909

Email cjjaten@yahoo.com

By \_\_\_\_\_  
Agent's Signature\* LETTER OF AGENCY REQUIRED

Daytime Phone Number ( ) \_\_\_\_\_

Printed Name: \_\_\_\_\_ Email \_\_\_\_\_

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 _____			Tax Year _____		
	Actual	Assessed	Tax	Actual	Assessed	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): \_\_\_\_\_

**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 Douglas 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 _____			Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
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's 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 DOUGLAS COUNTY, State of Colorado, at a duly and lawfully called regular meeting held on \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_, at which meeting there were present the following members:  
Month Day Year

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 TOBY DAMISCH (*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 that 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 petition, is hereby  
 Approved  Approved in part \$ \_\_\_\_\_  Denied for the following reason(s):

\_\_\_\_\_

2019 REAL PROPERTY NOTICE OF VALUATION

This is a condensed version of your Notice of Valuation. See your entire Notice of Valuation including a listing of the characteristics of your property that are germane to value, further details on the protest process, sales data for researching your valuation and an online protest filing application on our website at [www.douglas.co.us/assessor](http://www.douglas.co.us/assessor). Your property was valued as it existed on January 1, 2019, using appraisal data from the study period ending June 30, 2018.

Property Owner: CYNTHIA J JATEN & SUZANNE PLATT

Account No: R0493443  
Property Address/Description: 3676 HAPPYHEART WAY  
LOT 26 BLOCK 42 THE MEADOWS 20 PHASE 2  
AMD 2 0.148 AM/L

Classification	Prior	Current	Difference
Residential	0	441,789	+441,789
Vacant Land	35,041	0	-35,041
<b>Total</b>	<b>35,041</b>	<b>441,789</b>	<b>+406,748</b>

Purchase was \$415,000<sup>10</sup>

For estimated tax information, or to view your entire Notice, visit [www.douglas.co.us/assessor](http://www.douglas.co.us/assessor). Seniors over 65 who have lived in their home for over 10 years, and Disabled Veterans, may qualify for a property tax exemption. Visit our website or call us at 303-660-7450 for more information.

If you are unable to view your Notice of Valuation online, please call us at 303-660-7450 for assistance.

**YOUR RIGHT TO APPEAL THE PROPERTY VALUATION AND/OR CLASSIFICATION TO THE ASSESSOR EXPIRES JUNE 1, 2019.**

If, after filing an appeal with the Assessor you do not agree with the Notice of Determination (NOD), or you do not receive a NOD, you may file a written appeal with the County Board of Equalization on or before September, 2019.

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

PLACE  
STAMP HERE  
Post Office will  
not deliver  
without proper  
postage.

Check here if new address



Douglas County Assessor  
301 Wilcox St.  
Castle Rock, CO 80104

P.O. BOX 1208  
100 Third Street, Suite 120  
Castle Rock, CO 80104



Scan Me!

ACCOUNT # R0493443  
PARCEL # 235133144026  
TAX DISTRICT # 1750  
Email Verification Key GVQ4WSFV

18625\*42\*\*G50\*\*0.574\*\*14\*\*\*\*\*AUTOS-DIGIT 80104

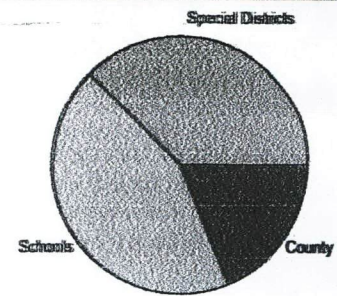
CYNTHIA J JATEN &  
SUZANNE PLATT  
3676 HAPPYHEART WAY  
CASTLE ROCK CO 80109-3849



Valuation	Actual	Assessed
LAND	\$198,958	\$13,330
BUILDING/IMPROVE	\$449,144	\$30,090
PERSONAL	\$0	\$0
TOTAL	\$648,102	\$43,420
OTHER EXEMPTIONS	\$55,000	\$3,680
NET TOTAL	\$593,102	\$39,740

Tax Authority	Tax Levy	Temp Tax Credit	General Tax
DOUGLAS COUNTY GOVERNMENT	18.907000	0.000000	751.37
DEVELOPMENTAL DISABILITY	0.867000	0.000000	34.45
DOUGLAS COUNTY SCHOOLS	45.934000	0.000000	1,825.42
TOWN OF CASTLE ROCK	0.920000	0.000000	36.56
CEDAR HILL CEMETERY	0.104000	0.000000	4.13
DOUGLAS COUNTY CONSERVE	0.000000	0.000000	0.00
MEADOWS METRO DISTRICT 6	35.000000	0.000000	1,390.90
DOUGLAS COUNTY LIBRARIES	3.513000	0.487000	139.61
<b>TOTAL</b>			<b>4,182.44</b>
	<b>NET LEVY = 105.245000</b>		<b>4,182.44</b>
	<b>GRAND TOTAL</b>		<b>4,182.44</b>

Distribution Breakdown



Tax Authority	Temp Tax Credit	Estimated Tax
Douglas County Government Tax Reserve	-3.679000	146.00

The general fund mill levy for 2024 would have been 50.542 mills if there had been no state revenues. \$184,458,425 of state revenues is estimated to be received by this district during fiscal year 2023-2024.

Legal Description  
LOT 26 BLOCK 42 THE MEADOWS 20 PHASE 2 AMD 2 0.148 AM/L

Payment	Due Date	Amount
FIRST HALF	FEB 29, 2024	2,091.22
SECOND HALF	JUN 17, 2024	2,091.22
FULL PAYMENT	APR 30, 2024	4,182.44

SITUS ADDRESS: 3676 HAPPYHEART WAY CASTLE ROCK 80109

## INFORMATION STATEMENT

In accordance with CRS 39-10-103, this notification serves to inform property owners that detailed property tax statements are available at [www.douglascotax.com](http://www.douglascotax.com)

### IMPORTANT INFORMATION

Your mortgage company has informed us that they will be responsible for your property tax payment. If you no longer escrow, please confirm payment responsibility with your lender.

Seniors over 65 who have lived in their home for over 10 years, and Disabled Veterans, may qualify for a partial property tax exemption. To learn more visit [www.douglas.co.us/assessor](http://www.douglas.co.us/assessor).

Visit [www.douglascotax.com](http://www.douglascotax.com) to access statements, receipts, historical billing and payment records, and more...

Is your mailing address correct? USPS does not update mailing addresses when a forwarding address expires. Please confirm your current mailing address by accessing your account on our website.

Questions or comments? Call 303.660.7455 or email [dctreasurer@douglas.co.us](mailto:dctreasurer@douglas.co.us)

Would you like to see where your property tax goes? [www.YourDougCoTaxes.com](http://www.YourDougCoTaxes.com) is a searchable, interactive map with that information.

DOUGLAS COUNTY ABATEMENT HEARING  
REFEREE WORKSHEET

Petitioner: Milestone Borrower LLC

Agent: David Johnson

Parcel No.: R0394307

Abatement Number: 202401907

Assessor's Original Value: \$1,980,000 (2022)

Hearing Date: January 15, 2025

Hearing Time: 10:00 a.m.

1. The Douglas County Assessor was represented at the hearing by – Administrative denial.
2. The Petitioner was:
  - a.  present
  - b.  not present
  - c.  present/represented by [Click here to enter text.](#)
  - d.  not present/represented by David Johnson

3. Assessor's Recommended Value: \$1,980,000 (No change)

Petitioner's Requested Value: \$1,590,000

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner requested an administrative denial.



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 - The petitioner requested an administrative denial.

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

Classification: (2212) Retail

Total Actual Value: \$1,980,000 (No change)

Reasons are as follows: The petitioner requested an administrative denial.

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

*1-15-2025*  
Date

**Abatement Log No. 202401907**

## Transmittal Sheet for Abatement #: 202401907

Abatement #	202401907	Staff Appraiser	SJH
Tax Year	2022	Review Appraiser	SJH
Date Received	11/13/2024	Recommendation	Deny
Petitioner	MILESTONE BORROWER LLC	<b>Reason</b>	Insufficient data was provided to warrant a value change to this parcel.
Agent	JOSEPH C. SANSONE CO.		
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$1,590,000	Assessor Final Review Value	\$1,980,000

The subject property is a 6,000 sq. ft. Retail Store built in 1997. Given the lack of support provided with this petition, the Commercial Supervisor and the Agent agreed that the petitioner will take Administrative Deny and move this appeal on to the Board of Assessment Appeals.

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0394307	2112	0217	\$300,347	\$0	\$300,347	29.000%	\$87,100	6.6632%	\$5,803.65
	2212	0217	\$1,679,653	\$0	\$1,679,653	29.000%	\$487,100	6.6632%	\$32,456.45
<b>Account Total:</b>			<b>\$1,980,000</b>	<b>\$0</b>	<b>\$1,980,000</b>		<b>\$574,200</b>		<b>\$38,260.10</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0394307	2112	0217	\$300,347	\$0	\$300,347	29.000%	\$87,100	6.6632%	\$5,803.65
	2212	0217	\$1,679,653	\$0	\$1,679,653	29.000%	\$487,100	6.6632%	\$32,456.45
<b>Account Total:</b>			<b>\$1,980,000</b>	<b>\$0</b>	<b>\$1,980,000</b>		<b>\$574,200</b>		<b>\$38,260.10</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
R0394307	\$1,980,000	\$574,200	\$38,260.10	\$1,980,000	\$574,200	\$38,260.10	\$0.00
<b>Totals</b>	<b>\$1,980,000</b>	<b>\$574,200</b>	<b>\$38,260.10</b>	<b>\$1,980,000</b>	<b>\$574,200</b>	<b>\$38,260.10</b>	<b>\$0.00</b>

202401907-2022

DCASSESSOR  
NOV 13 2024 RCD

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: 11/01/2024  
Month Day Year

Petitioner's Name: MILESTONE BORROWER LLC  
Petitioner's Mailing Address: Joseph C. Sansone Company, c/o David Johnson 18040 Edison Avenue  
Chesterfield MO 63005  
City or Town State Zip Code


SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
R0394307	188 Founders Pkwy

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2022 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.)

The Assessor's calculation of value exceeds the actual Fair Market Value of the property.

Petitioner's estimate of value: \$ 1,590,000 (2022)  
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 \_\_\_\_\_ Daytime Phone Number (\_\_\_\_) \_\_\_\_\_  
Email \_\_\_\_\_  
By  \_\_\_\_\_ Daytime Phone Number (636) 733-5455  
Agent's Signature\* \_\_\_\_\_  
Printed Name: David Johnson Email appeals@jcsco.com  
Joseph C. Sansone Company

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

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	Assessed	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.)

Assessor recommends denial for the following reason(s):  
\_\_\_\_\_  
\_\_\_\_\_

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

15-DPT-AR No. 920-66/17

25382870006CO

**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:

	Actual	Assessed	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's 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 \_\_\_\_/\_\_\_\_/\_\_\_\_, 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 \_\_\_\_\_ Name \_\_\_\_\_ (*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 that the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

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 \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
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 petition, is hereby

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

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

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

\_\_\_\_\_  
Date



**REAL PROPERTY SUMMARY ANALYSIS  
OF**

**Milestone Brorrower LLC**

188 Founders Parkway  
Castle Rock, CO 80104

**Parcel ID(s)**

R0394307

**Appeal Number**

As of  
1/1/2022

---

Prepared By:



**JOSEPH C. SANSONE COMPANY**

**18040 Edison Avenue**

**Chesterfield, Missouri 63005**

<This is not an appraisal>

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This information is provided by the Joseph C. Sansone Company as an authorized advocate and representative of the property owner or taxpayer. Therefore, the information is not and should not be considered an objective analysis of the value of the subject property interest. The information is not intended to constitute an "appraisal" or "appraisal report" pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") or Missouri law. No one from the Joseph C. Sansone Company is acting as a licensed or certified real estate appraiser in this matter. Whether any person involved in the preparation or presentation of the information is a licensed or certified appraiser is of no importance and the information and presentation are not intended to comply with the USPAP requirements of appraisal practice.

25382870006CO

**Property Issues**

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1997 retail center



**188 Founders Parkway**  
 PTR Number: 25382870006CO  
 Location IDs: R0394307

Area Type	RETAIL					Location Totals
Gross Building Area	6,000					6,000
Net Leaseable Area	6,000					6,000
Potential Gross Income	22.00	132,000				22.00 132,000
Vacancy and Credit Loss	5.0%	6,600				5.0% 6,600
Effective Gross Income		125,400				125,400
Overall Expense	10.0%	12,540				10.0% 12,540
Net Operating Income		112,860				112,860
Base Cap Rate						7.000
Adj Tax Rate						0.097
Adj Cap Rate						7.097
Value Sum						1,590,335
Indicated Value						0
Total Indicated Value per SF(NLA)						1,590,000
						265.00



Milestone Brorrower LLC  
 62-188 Founders Parkway  
 Castle Rock, CO  
 2 Parcels 62 Founders -R0394306 and 188 Founders -R0394307

01/01/2021

The Income and Expenses is for 2 properties

INCOME APPROACH - ACTUAL

	<u>NLA</u>		<u>Actual Income</u> As of 12/31/2020	<u>Actual Income</u> As of 12/31/2019
<b>Gross Income</b>				
Retail	22,276 SF		\$918,995	\$935,382
<b>Operating Expenses - estimated</b> (less Property Taxes, Depreciation, Interest, Amortization)	31.1%	<u>\$285,716</u>		\$346,104 <u>37.0%</u>
<b>Net Operating Income</b>			<b>\$633,280</b>	<b>\$589,278</b>
<b>Capitalization Rate</b>	7.00%	+ ETR 1.932%		<b>8.93%</b>
<b>Indicated Market Value</b>			\$7,089,751	\$6,597,143
<b>Rounded to</b> Per Square Foot			<b>\$7,090,000</b> \$318	<b>\$6,597,000</b> \$296

Year Built	1997
Square Feet	<u>22,276</u>
Assessor Market Value	\$7,351,080
Assessor Market Value per SF	\$330

	2021/2022 value	sf		
62 Founders Pkwy R0394306	\$5,371,080	16,276	1997 retail	R0394306
188 Founders Pkwy R0394307	<u>\$1,980,000</u>	<u>6,000</u>	1997 retail	R0394307
	\$7,351,080	22,276		

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04/19/24

Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
 January through December 2020

	Jan - Dec 20
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Rental Income</b>	
Free Rent	-33,360.06
50300 · Base Rents	575,641.93
50353 · Real Estate Tax Income	109,739.28
50355 · CAM Income	240,375.46
50356 · Miscellaneous Income	2,101.40
50357 · Prior Year CAM and Taxes Recv.	24,497.39
<b>Total Rental Income</b>	918,995.40
<b>Total Income</b>	918,995.40
<b>Expense</b>	
<b>Non-recoverable Expenses</b>	
Bad Debt Expense	3,355.76
Legal & Other Professional Fees	21,006.25
Miscellaneous	1,410.13
<b>Operating Expenses</b>	
Bank Charges	804.00
62021 · Repairs - General	-37.56
62023 · HVAC Repairs	1,270.00
62090 · Postage/Delivery	-345.83
<b>Total Operating Expenses</b>	1,690.61
<b>Utilities</b>	
62251 · Vacant Electric	319.25
<b>Total Utilities</b>	319.25
<b>Total Non-recoverable Expenses</b>	27,782.00
<b>Office Expense</b>	180.00
<b>Recoverable Expenses</b>	
<b>Cleaning, Maintenance, &amp;Repairs</b>	
Conrac Serv - Security	6,453.95
Fire Alarm Contract	4,351.35
Repairs General	0.00
Repairs HVAC	1,732.64
62024 · Repairs Parking Lot	59,999.00
62026 · Repairs Roof	2,827.50
62028 · Plumbing Repairs	479.75
62170 · Building Maintenance	527.56
62171 · HVAC Maintenance	0.00
62180 · Sweeping	1,035.37
62181 · Snow Removal	43,843.55
62182 · Landscape Maintenance	13,331.39
62183 · Signs	2,550.96
62184 · Parking Lot Maintenance	11,143.83
62185 · Exterior Lights	3,571.23
62186 · Pest Control	3,532.91
62200 · Trash Removal	19,844.93
<b>Total Cleaning, Maintenance, &amp;Repairs</b>	175,225.92
<b>Miscellaneous</b>	2,493.04
<b>Operating Expenses</b>	
Insurance	14,439.56
Telephone	2,671.20
60310 · Management Fees	39,361.59
62250 · Electricity	13,515.07
62252 · Gas	16.87
62260 · Water & Sewer	7,197.29
62261 · Water-Irrig.	3,033.04
<b>Total Operating Expenses</b>	80,234.62

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04/19/24

Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
**January through December 2020**

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	<u>Jan - Dec 20</u>
Real Estate Tax Expense	133,489.71
Total Recoverable Expenses	391,443.29
Total Expense	419,405.29
Net Ordinary Income	499,590.11
Other Income/Expense	
Other Expense	
Non-operating Expenses	
Amortization	
Amortization of Leasing Comm	21,880.00
Amortization of Loan Costs	13,225.00
Total Amortization	35,105.00
Depreciation	80,814.00
Total Non-operating Expenses	115,919.00
Total Other Expense	115,919.00
Net Other Income	-115,919.00
Net Income	<u><u>383,671.11</u></u>

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04/19/24

Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
 January through December 2019

	Jan - Dec 19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Rental Income</b>	
50300 · Base Rents	528,219.73
50353 · Real Estate Tax Income	98,558.91
50355 · CAM Income	303,744.11
50356 · Miscellaneous Income	2,310.21
50357 · Prior Year CAM and Taxes Recv.	2,549.28
<b>Total Rental Income</b>	935,382.24
<b>Total Income</b>	935,382.24
<b>Expense</b>	
<b>Non-recoverable Expenses</b>	
<b>Legal &amp; Other Professional Fees</b>	19,745.23
Miscellaneous	70.00
<b>Operating Expenses</b>	
Management Fees	6,000.00
62021 · Repairs - General	713.03
62023 · HVAC Repairs	180.00
62090 · Postage/Delivery	0.00
<b>Total Operating Expenses</b>	6,893.03
<b>Utilities</b>	
62251 · Vacant Electric	364.53
62253 · Vacant Gas	208.05
Utilities - Other	0.00
<b>Total Utilities</b>	572.58
<b>Total Non-recoverable Expenses</b>	27,280.84
<b>Recoverable Expenses</b>	
<b>Cleaning, Maintenance, &amp; Repairs</b>	
Repairs General	0.00
62024 · Repairs Parking Lot	114,465.05
62026 · Repairs Roof	1,872.50
62170 · Building Maintenance	12,154.92
62171 · HVAC Maintenance	2,485.25
62180 · Sweeping	12,633.59
62181 · Snow Removal	42,176.46
62182 · Landscape Maintenance	8,743.61
62184 · Parking Lot Maintenance	32,606.91
62185 · Exterior Lights	2,249.57
62186 · Pest Control	3,095.20
62200 · Trash Removal	18,012.66
<b>Total Cleaning, Maintenance, &amp; Repairs</b>	250,495.72
<b>Legal &amp; Other Professional Fees</b>	1,057.50
Miscellaneous	667.68
<b>Operating Expenses</b>	
Insurance	9,484.00
60310 · Management Fees	25,776.18
62250 · Electricity	12,437.64
62260 · Water & Sewer	17,274.71
62261 · Water-Irrig.	1,629.52
<b>Total Operating Expenses</b>	66,602.05
<b>Real Estate Tax Expense</b>	131,532.14
<b>Total Recoverable Expenses</b>	450,355.09
<b>Total Expense</b>	477,635.93
<b>Net Ordinary Income</b>	457,746.31
<b>Other Income/Expense</b>	

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04/19/24  
Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
January through December 2019

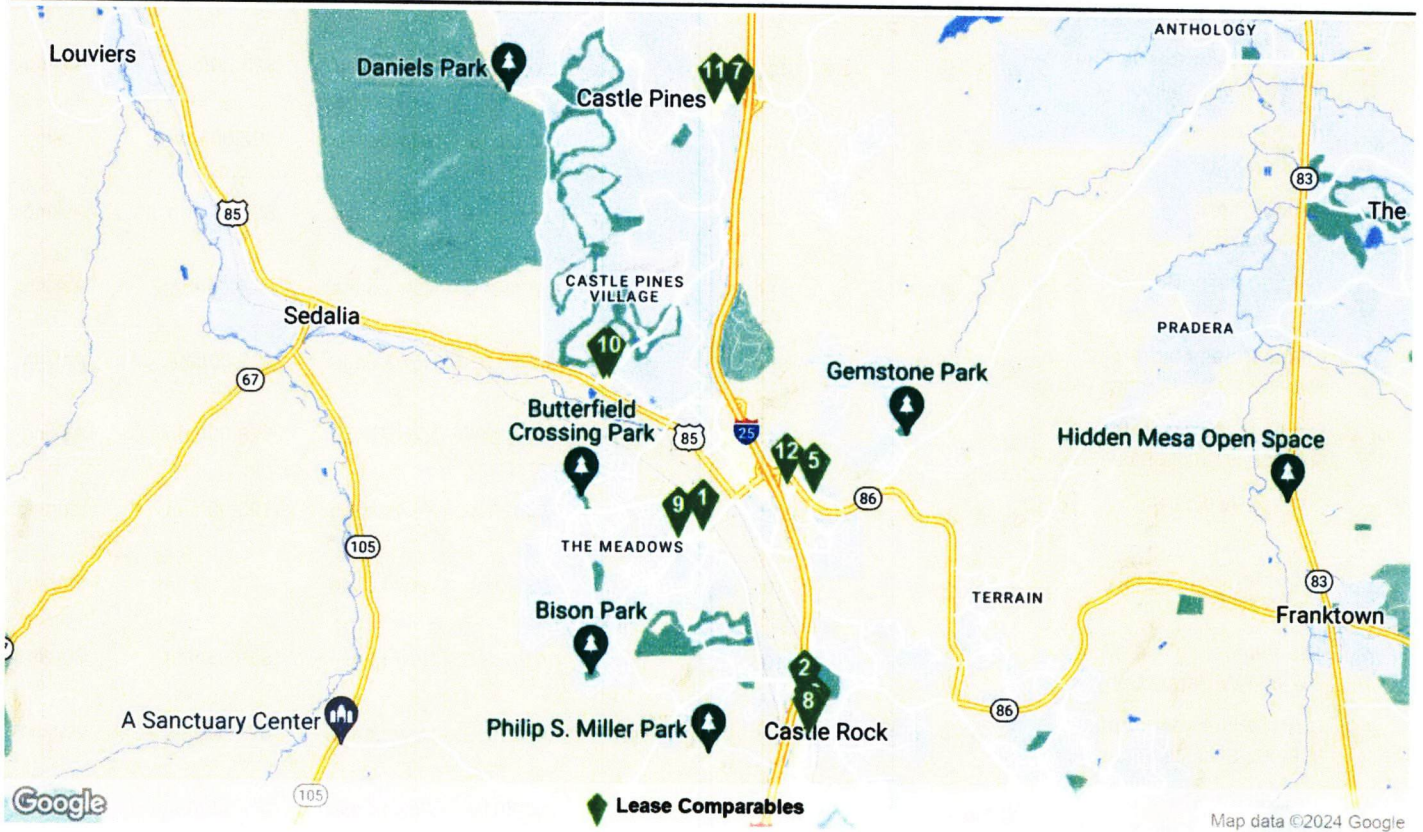
	<u>Jan - Dec 19</u>
Other Expense	
Non-operating Expenses	
Amortization	
Amortization of Leasing Comm	23,742.00
Amortization of Loan Costs	<u>59,385.00</u>
Total Amortization	83,127.00
Depreciation	<u>175,999.00</u>
Total Non-operating Expenses	<u>259,126.00</u>
Total Other Expense	<u>259,126.00</u>
Net Other Income	<u>-259,126.00</u>
Net Income	<u><u>198,620.31</u></u>

# Lease Comps Summary

Lease Comps Report

Deals	NNN Asking Rent Per SF	NNN Starting Rent Per SF	Avg. Months On Market
<b>17</b>	<b>\$20.67</b>	<b>\$23.51</b>	<b>13</b>

## LEASE COMPARABLES



## SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
NNN Asking Rent Per SF	12	\$13.00	\$20.67	\$22.00	\$32.00
NNN Starting Rent Per SF	4	\$19.93	\$23.51	\$23.25	\$27.50
NNN Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	2	0.0%	5.8%	4.7%	9.4%
TI Allowance	-	-	-	-	-
Months Free Rent	1	6	6	6	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	16	2	13	12	30
Deal Size	17	850	2,065	1,743	5,470
Deal in Months	7	12.0	57.0	60.0	120.0
Floor Number	16	1	1	1	1



# Lease Comps Summary

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Hilltop Commons 3990 Limelight Ave	★★★★☆	2,500	1st	5/28/2020	New Lease	\$32.00	Asking
2 703 N Wilcox St	★★★★☆	2,000	1st	3/8/2020	New Lease	\$27.00/mg	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★☆	2,432	1st	2/12/2020	New Lease	\$13.00/nnn	Asking
4 The Courtyard 333 Perry St	★★★★☆	1,743	1st	11/1/2019	New Lease	\$22.00/nnn	Asking
5 Metzler Plaza 323 Metzler Dr	★★★★☆	1,500	1st	10/14/2019	New Lease	\$32.00/nnn	Asking
6 340-390 Perry St	★★★★☆	1,259	1st	9/29/2019	New Lease	\$20.00/mg	Asking
7 Castle Pines Marketplace 558-562 E Castle Pines Pky	★★★★☆	1,680	1st	9/3/2019	New Lease	\$26.00/nnn	Asking
7 Castle Pines Marketplace 558-562 E Castle Pines Pky	★★★★☆	1,960	1st	8/25/2019	New Lease	\$26.00/nnn	Asking
8 202-212 Wilcox St	★★★★☆	850	1st	7/30/2019	New Lease	\$23.00/nnn	Starting
9 2240 Mercantile Ave	★★★★☆	3,600	Unkwn	7/8/2019	New Lease	\$23.50/nnn	Starting
10 The Village at Castle Pin... 862-864 W Happy Canyon...	★★★★☆	1,406	1st	6/12/2019	New Lease	\$19.93/nnn	Starting
7 Castle Pines Marketplace 558-562 E Castle Pines Pky	★★★★☆	1,400	1st	6/10/2019	New Lease	\$26.00/nnn	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★☆	2,432	1st	5/2/2019	New Lease	\$22.00/nnn	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★☆	5,470	1st	5/2/2019	New Lease	\$18.00/nnn	Asking
11 361-363 Village Square Ln	★★★★☆	2,100	1st	5/2/2019	New Lease	\$21.00/nnn	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★☆	1,406	1st	4/30/2019	New Lease	\$22.00/nnn	Asking
12 Milestone Shopping Cen... 62 Founders Pky	★★★★☆	1,381	1st	4/1/2019	New Lease	\$27.50/nnn	Starting



**856 W Happy Canyon Rd**

Guaranty Bank Building H - The Village at Castle Pines  
Castle Rock, CO 80108

**Bank (Community Center) Building of 6,796 SF Sold on  
6/26/2019 for \$1,510,000 - Research Complete**

**buyer**

**G Garo Chalian**  
864 Homestake Ct  
Castle Rock, CO 80108  
(303) 660-5507

**seller**

**Independent Financial**  
12644 W. Indore Pl  
Littleton, CO 80127  
(720) 387-3900



**vital data**

Escrow/Contract: -	Sale Price: <b>\$1,510,000</b>
Sale Date: <b>6/26/2019</b>	Status: <b>Confirmed</b>
Days on Market: <b>125 days</b>	Building SF: <b>6,796 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$222.19</b>
Conditions: <b>High Vacancy Property</b>	Pro Forma Cap Rate: -
Land Area SF: <b>23,958</b>	Actual Cap Rate: -
Acres: <b>0.55</b>	Down Pmnt: -
\$/SF Land Gross: <b>\$63.03</b>	Pct Down: -
Year Built, Age: <b>2003 Age: 16</b>	Doc No: <b>0037649</b>
Parking Spaces: <b>45</b>	Trans Tax: <b>\$151</b>
Parking Ratio: <b>6.62/1000 SF</b>	Corner: <b>No</b>
FAR: <b>0.28</b>	Zoning: <b>PDU, County</b>
Lot Dimensions: -	No Tenants: <b>3</b>
Frontage: -	Percent Improved: <b>77.6%</b>
Tenancy: <b>Multi</b>	Submarket: <b>Southeast Outlying Ret</b>
Comp ID: <b>4801384</b>	Map Page: <b>Pierson Graphics Corp 466-G</b>
	Parcel No: <b>2351-213-04-066</b>
	Property Type: <b>Retail</b>

**income expense data**

<b>Expenses</b>	- Taxes	<b>\$48,551</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$48,551</b>

**Listing Broker**

**NavPoint Real Estate Group**  
20 N Wilcox St  
Castle Rock, CO 80104  
(720) 420-7530  
John Witt, Matt Call

**Buyer Broker**

**Red Umbrella Realty**  
864 Homestake Ct  
Castle Rock, CO 80108  
(303) 503-1806  
Valerie Chalian

**financing**

**prior sale**

Date/Doc No:	<b>9/3/2004</b>
Sale Price:	<b>\$1,063,200</b>
CompID:	<b>950277</b>





**9855 S Parker Rd**Parker Marketplace  
Parker, CO 80134**Storefront Retail/Office (Community Center) Building of 3,655 SF Sold on 8/20/2019 for \$900,000 - Research Complete**

## buyer

9855 S Parker LLC  
830 Grant Pl  
Boulder, CO 80302  
(970) 218-5219

## seller

Rodney L. & Kathy Dierking  
124 Franklin Ave  
Redlands, CA 92373  
(909) 335-8871

## vital data

Escrow/Contract: <b>60 days</b>	Sale Price: <b>\$900,000</b>
Sale Date: <b>8/20/2019</b>	Status: <b>Confirmed</b>
Days on Market: <b>61 days</b>	Building SF: <b>3,655 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$246.24</b>
Conditions: <b>High Vacancy Property</b>	Pro Forma Cap Rate: -
Land Area SF: <b>33,977</b>	Actual Cap Rate: -
Acres: <b>0.78</b>	Down Pmnt: -
\$/SF Land Gross: <b>\$26.49</b>	Pct Down: -
Year Built, Age: <b>1995 Age: 24</b>	Doc No: <b>0051638</b>
Parking Spaces: -	Trans Tax: -
Parking Ratio: <b>0/1000 SF</b>	Corner: <b>No</b>
FAR: <b>0.11</b>	Zoning: -
Lot Dimensions: -	Percent Improved: <b>82.1%</b>
Frontage: <b>83 feet on E Lincoln 50 feet on ...</b>	Submarket: <b>Southeast Ret</b>
Tenancy: <b>Single</b>	Map Page: -
Comp ID: <b>4890639</b>	Parcel No: <b>2233-103-08-007</b>
	Property Type: <b>Retail</b>

## income expense data

<b>Expenses</b>	- Taxes	<b>\$21,757</b>
	- Operating Expenses	
	Total Expenses	<b>\$21,757</b>

## Listing Broker

## Buyer Broker

## financing

1st First State Bank  
Bal/Pmt: **\$937,500**

## prior sale

Date/Doc No:	<b>10/1/2013</b>
Sale Price:	<b>\$675,000</b>
CompID:	<b>2857321</b>



**11881 N Highway 83**

Parker Pointe  
Parker, CO 80134

Freestanding Building of 9,911 SF Sold on 2/19/2019 for \$1,730,000 - Research Complete



**buyer**

Long Peak Property Investments Inc.  
6486 Cranberry Ct  
Niwot, CO 80503  
(609) 954-7235

**seller**

Mubarak Asaad A & Fayzeh A  
100 Detroit St  
Denver, CO 80206  
(303) 761-3954

**vital data**

Escrow/Contract: -	Sale Price: \$1,730,000
Sale Date: 2/19/2019	Status: Confirmed
Days on Market: 250 days	Building SF: 9,911 SF
Exchange: No	Price/SF: \$174.55
Conditions: -	Pro Forma Cap Rate: -
Land Area SF: 43,560	Actual Cap Rate: -
Acres: 1	Down Pmnt: -
\$/SF Land Gross: \$39.72	Pct Down: -
Year Built, Age: 1986 Age: 33	Doc No: 0011220
Parking Spaces: 20	Trans Tax: \$230
Parking Ratio: 2.02/1000 SF	Corner: No
FAR 0.23	Zoning: C
Lot Dimensions: -	No Tenants: 5
Frontage: 211 feet on N Highway 83	Percent Improved: 67.3%
Tenancy: Multi	Submarket: Southeast Ret
Comp ID: 4678866	Map Page: -
	Parcel No: 2233-152-06-005
	Property Type: Retail

**income expense data**

Expenses	- Taxes	\$37,292
	- Operating Expenses	
	Total Expenses	\$37,292

**Listing Broker**

Kentwood Commercial  
1660 17th St  
Denver, CO 80202  
(303) 331-1400  
Karen Landers

**Buyer Broker**

**financing**





JOSEPH C. SANSONE COMPANY

*Business Tax Solutions*<sup>®</sup>

DCASSESSOR  
NOV 13 2024 RCD

**Sent via Certified Mail**

November 8, 2023

Mr. Toby Damisch  
Douglas County Assessor  
301 Wilcox Street  
Castle Rock, CO 80104

RE: 2022 Petition for Abatement

Dear Mr. Toby Damisch,

Please find enclosed the signed "Petition for Abatement" forms for the Schedule / Parcel Numbers that Joseph C. Sansone Company has been authorized to act as the Agent for the property owner(s). We wish to file an appeal on the property owner's behalf.

Each Protest includes the Petition for Abatement form, the Agent Authorization letter, and supporting documentation. In addition, the enclosure includes a master list of those properties being appealed.

I appreciate your consideration of the above request(s). Thank you in advance for your assistance.

Sincerely,

David Johnson

Joseph C Sansone Company  
18040 Edison Avenue  
Chesterfield, MO 63005  
[appeals@jcsco.com](mailto:appeals@jcsco.com)  
636-733-5455 Direct

Enclosures

**25382870002CO**

Milestone Brorrower LLC  
62 Founders Parkway  
Castle Rock, CO 80104

Lead Analyst:

Local Hearing Date:		Filed	
Parcel ID	Local Appeal	State Appeal	
<b>R0394306</b>			

**25382870006CO**

Milestone Brorrower LLC  
188 Founders Parkway  
Castle Rock, CO 80104

Lead Analyst:

Local Hearing Date:		Filed	
Parcel ID	Local Appeal	State Appeal	
<b>R0394307</b>			

**25382970001CO**

The Great I Am LLC  
12371 Mead Way  
Littleton, CO 80125

Lead Analyst:

Local Hearing Date:		Filed	
Parcel ID	Local Appeal	State Appeal	
<b>R0329705</b>			

DOUGLAS COUNTY ABATEMENT HEARING  
REFEREE WORKSHEET

Petitioner: Milestone Borrower LLC

Agent: David Johnson

Parcel No.: R0394306

Abatement Number: 202401909

Assessor's Original Value: \$5,371,080 (2022)

Hearing Date: January 15, 2025

Hearing Time: 10:30 a.m.

1. The Douglas County Assessor was represented at the hearing by – Administrative denial.

2. The Petitioner was:

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

3. Assessor's Recommended Value: \$5,371,080 (No change)

Petitioner's Requested Value: \$4,314,000

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner requested an administrative denial.

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 - The petitioner requested an administrative denial.

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

Classification: (2212) Retail

Total Actual Value: \$5,371,080 (No change)

Reasons are as follows: The petitioner requested an administrative denial.

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

*1-15-2025*  
Date

**Abatement Log No. 202401909**

## Transmittal Sheet for Abatement #: 202401909

Abatement #	202401909	Staff Appraiser	SJH
Tax Year	2022	Review Appraiser	SJH
Date Received	11/13/2024	Recommendation	Deny
Petitioner	MILESTONE BORROWER LLC	<b>Reason</b>	Insufficient data was provided to warrant a value change to this parcel.
Agent	JOSEPH C. SANSONE CO.		
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$4,314,000	Assessor Final Review Value	\$5,371,080

The subject property is a 16,276 sq. ft. Shopping Center built in 1997. Given the lack of support provided with this petition, the Commercial Supervisor and the Agent agreed that the petitioner will take Administrative Deny and move this appeal on to the Board of Assessment Appeals.

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0394306	2112	0217	\$605,358	\$0	\$605,358	29.000%	\$175,550	6.6632%	\$11,697.25
	2212	0217	\$4,765,722	\$0	\$4,765,722	29.000%	\$1,382,060	6.6632%	\$92,089.42
<b>Account Total:</b>			<b>\$5,371,080</b>	<b>\$0</b>	<b>\$5,371,080</b>		<b>\$1,557,610</b>		<b>\$103,786.67</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0394306	2112	0217	\$605,358	\$0	\$605,358	29.000%	\$175,550	6.6632%	\$11,697.25
	2212	0217	\$4,765,722	\$0	\$4,765,722	29.000%	\$1,382,060	6.6632%	\$92,089.42
<b>Account Total:</b>			<b>\$5,371,080</b>	<b>\$0</b>	<b>\$5,371,080</b>		<b>\$1,557,610</b>		<b>\$103,786.67</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
R0394306	\$5,371,080	\$1,557,610	\$103,786.67	\$5,371,080	\$1,557,610	\$103,786.67	\$0.00
<b>Totals</b>	<b>\$5,371,080</b>	<b>\$1,557,610</b>	<b>\$103,786.67</b>	<b>\$5,371,080</b>	<b>\$1,557,610</b>	<b>\$103,786.67</b>	<b>\$0.00</b>

202401909-2022

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Douglas

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

DCASSESSOR NOV 13 2024 RCD

Section I: Petitioner, please complete Section I only.

Date: 11/01/2024 (Month Day Year)

Petitioner's Name: MILESTONE BORROWER LLC
Petitioner's Mailing Address: Joseph C. Sansone Company, c/o David Johnson 18040 Edison Avenue
Chesterfield MO 63005
City or Town State Zip Code

Table with 2 columns: SCHEDULE OR PARCEL NUMBER(S) and PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY. Row 1: R0394306, 62 Founders Pkwy #F

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2022 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.)

The Assessor's calculation of value exceeds the actual Fair Market Value of the property.

Petitioner's estimate of value: \$4,314,000 (2022)
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
Daytime Phone Number
Email
By: [Signature]
Agent's Signature\*
Daytime Phone Number (636) 733-5455
Printed Name: David Johnson
Joseph C. Sansone Company
Email appeals@jcsco.com

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

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 Assessed 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.)
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 _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
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's 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 \_\_\_\_/\_\_\_\_/\_\_\_\_, at which meeting there were present the following members:

Month Day Year

\_\_\_\_\_  
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  
Name  
Petitioner \_\_\_\_\_ (*being present--not present*), and WHEREAS, the said  
Name  
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 that the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

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 petition, is hereby

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

\_\_\_\_\_

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

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

\_\_\_\_\_  
Date



JOSEPH C. SANSONE COMPANY  
Business Tax Solutions®

Corporate Headquarters:  
18040 Edison Avenue  
Chesterfield, MO 63005  
1-800-394-0140

## AGENT AUTHORIZATION

Colorado

TO: DOUGLAS COUNTY

Assessor's Office and the  
Assessment Review Agency

The Property Owner(s) listed below hereby authorize and appoint the Joseph C. Sansone Company to act as agent with full authority to handle all matters relating to ad valorem tax matters for our respective listed parcels. This includes, but is not limited to, the filing of property tax declarations or other documents with you or the Assessment Appeals Board, examining any records in your office which we have a right to examine, appearing before any assessment officer or board and discussing assessments and resolving disputes with you concerning the assessments on parcels for which we are responsible for the property taxes. This authority shall terminate when all matters relating to the 2022 through 2026 assessments are resolved.

<u>MILESTONE BORROWER LLC C/O FEINBERG PROPERTIES</u>	<u>2351-263-01-007</u>	<u>R0394306</u>
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)
_____	_____	_____
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)
_____	_____	_____
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)
_____	_____	_____
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)
_____	_____	_____

Michael Krupnik  
AUTHORIZED SIGNATURE  
4/1/24  
DATE

MICHAEL KRUPNIK  
PRINT NAME OF AUTHORIZED SIGNER  
CFO  
TITLE

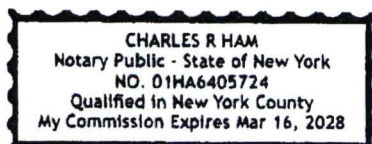
State of ~~Colorado~~ NEW YORK  
City/County of New York

On this 1<sup>st</sup> day of April, 2024 before me, the undersigned, personally appeared Michael Krupnik known to me (or satisfactorily proven) to be the person whose name is subscribed to within this instrument and acknowledged that he executed the same for the purposes therein contained.

In witness hereof I hereunto set my hand and official seal.

Notary Public

Charles R Ham



REVISED 06/15

**REAL PROPERTY SUMMARY ANALYSIS  
OF**

**Milestone Brorrower LLC**

62 Founders Parkway  
Castle Rock, CO 80104

**Parcel ID(s)**

R0394306

**Appeal Number**

As of  
1/1/2022

---

Prepared By:



**JOSEPH C. SANSONE COMPANY**

**18040 Edison Avenue  
Chesterfield, Missouri 63005**

<This is not an appraisal>

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This information is provided by the Joseph C. Sansone Company as an authorized advocate and representative of the property owner or taxpayer. Therefore, the information is not and should not be considered an objective analysis of the value of the subject property interest. The information is not intended to constitute an "appraisal" or "appraisal report" pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") or Missouri law. No one from the Joseph C. Sansone Company is acting as a licensed or certified real estate appraiser in this matter. Whether any person involved in the preparation or presentation of the information is a licensed or certified appraiser is of no importance and the information and presentation are not intended to comply with the USPAP requirements of appraisal practice.

**Property Issues**

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1997 shopping center



**62 Founders Parkway**  
 PTR Number: 25382870002CO  
 Location IDs: R0394306

Area Type	RETAIL					Location Totals
Gross Building Area	16,276					16,276
Net Leaseable Area	16,276					16,276
Potential Gross Income	22.00	358,072				22.00 358,072
Vacancy and Credit Loss	5.0%	17,904				5.0% 17,904
Effective Gross Income		340,168				340,168
Overall Expense	10.0%	34,017				10.0% 34,017
Net Operating Income		306,152				306,152
Base Cap Rate						7.000
Adj Tax Rate						0.097
Adj Cap Rate						7.097
Value Sum						4,314,050
						0
Indicated Value						4,314,000
Total Indicated Value per SF(NLA)						265.05

Milestone Brorrower LLC  
 62-188 Founders Parkway  
 Castle Rock, CO  
 2 Parcels 62 Founders -R0394306 and 188 Founders -R0394307

01/01/2021

The Income and Expenses is for 2 properties

INCOME APPROACH - ACTUAL

	<u>NLA</u>		<u>Actual Income</u> As of 12/31/2020	<u>Actual Income</u> As of 12/31/2019
<b>Gross Income</b>				
Retail	22,276 SF		\$918,995	\$935,382
<b>Operating Expenses - estimated</b> (less Property Taxes, Depreciation, Interest, Amortization)	31.1%	<u>\$285,716</u>		\$346,104 <u>37.0%</u>
<b>Net Operating Income</b>			<b>\$633,280</b>	<b>\$589,278</b>
<b>Capitalization Rate</b>	7.00%	+ ETR		
		1.932%		<b>8.93%</b>
<b>Indicated Market Value</b>			\$7,089,751	\$6,597,143
<b>Rounded to</b>			<b>\$7,090,000</b>	<b>\$6,597,000</b>
Per Square Foot			\$318	\$296

Year Built	1997
Square Feet	22,276
Assessor Market Value	\$7,351,080
Assessor Market Value per SF	\$330

	2021/2022 value	sf	
62 Founders Pkwy R0394306	\$5,371,080	16,276	1997 retail R0394306
188 Founders Pkwy R0394307	<u>\$1,980,000</u>	<u>6,000</u>	1997 retail R0394307
	\$7,351,080	22,276	

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04/19/24

Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
 January through December 2020

	Jan - Dec 20
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Rental Income</b>	
Free Rent	
50300 · Base Rents	-33,360.06
50353 · Real Estate Tax Income	575,641.93
50355 · CAM Income	109,739.28
50356 · Miscellaneous Income	240,375.46
50357 · Prior Year CAM and Taxes Recv.	2,101.40
	24,497.39
<b>Total Rental Income</b>	918,995.40
<b>Total Income</b>	918,995.40
<b>Expense</b>	
<b>Non-recoverable Expenses</b>	
Bad Debt Expense	
Legal & Other Professional Fees	3,355.76
Miscellaneous	21,006.25
Operating Expenses	1,410.13
Bank Charges	
62021 · Repairs - General	804.00
62023 · HVAC Repairs	-37.56
62090 · Postage/Delivery	1,270.00
	-345.83
<b>Total Operating Expenses</b>	1,690.61
<b>Utilities</b>	
62251 · Vacant Electric	
	319.25
<b>Total Utilities</b>	319.25
<b>Total Non-recoverable Expenses</b>	27,782.00
<b>Office Expense</b>	180.00
<b>Recoverable Expenses</b>	
<b>Cleaning, Maintenance, &amp; Repairs</b>	
Contrac Serv - Security	6,453.95
Fire Alarm Contract	4,351.35
Repairs General	0.00
Repairs HVAC	1,732.64
62024 · Repairs Parking Lot	59,999.00
62026 · Repairs Roof	2,827.50
62028 · Plumbing Repairs	479.75
62170 · Building Maintenance	527.56
62171 · HVAC Maintenance	0.00
62180 · Sweeping	1,035.37
62181 · Snow Removal	43,843.55
62182 · Landscape Maintenance	13,331.39
62183 · Signs	2,550.96
62184 · Parking Lot Maintenance	11,143.83
62185 · Exterior Lights	3,571.23
62186 · Pest Control	3,532.91
62200 · Trash Removal	19,844.93
	175,225.92
<b>Miscellaneous</b>	2,493.04
<b>Operating Expenses</b>	
Insurance	14,439.56
Telephone	2,671.20
60310 · Management Fees	39,361.59
62250 · Electricity	13,515.07
62252 · Gas	16.87
62260 · Water & Sewer	7,197.29
62261 · Water-Irrig.	3,033.04
	80,234.62
<b>Total Operating Expenses</b>	80,234.62

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04/19/24

Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
**January through December 2020**

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	<u>Jan - Dec 20</u>
Real Estate Tax Expense	133,489.71
Total Recoverable Expenses	391,443.29
Total Expense	419,405.29
Net Ordinary Income	499,590.11
Other Income/Expense	
Other Expense	
Non-operating Expenses	
Amortization	
Amortization of Leasing Comm	21,880.00
Amortization of Loan Costs	13,225.00
Total Amortization	35,105.00
Depreciation	80,814.00
Total Non-operating Expenses	115,919.00
Total Other Expense	115,919.00
Net Other Income	-115,919.00
Net Income	<u><u>383,671.11</u></u>



**Milestone Shopping Center LLC**  
**Profit & Loss**  
**January through December 2019**

04/19/24

Accrual Basis

	Jan - Dec 19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Rental Income</b>	
50300 · Base Rents	528,219.73
50353 · Real Estate Tax Income	98,558.91
50355 · CAM Income	303,744.11
50356 · Miscellaneous Income	2,310.21
50357 · Prior Year CAM and Taxes Recv.	2,549.28
<b>Total Rental Income</b>	935,382.24
<b>Total Income</b>	935,382.24
<b>Expense</b>	
<b>Non-recoverable Expenses</b>	
<b>Legal &amp; Other Professional Fees</b>	19,745.23
Miscellaneous	70.00
<b>Operating Expenses</b>	
Management Fees	6,000.00
62021 · Repairs - General	713.03
62023 · HVAC Repairs	180.00
62090 · Postage/Delivery	0.00
<b>Total Operating Expenses</b>	6,893.03
<b>Utilities</b>	
62251 · Vacant Electric	364.53
62253 · Vacant Gas	208.05
Utilities - Other	0.00
<b>Total Utilities</b>	572.58
<b>Total Non-recoverable Expenses</b>	27,280.84
<b>Recoverable Expenses</b>	
<b>Cleaning, Maintenance, &amp;Repairs</b>	
Repairs General	0.00
62024 · Repairs Parking Lot	114,465.05
62026 · Repairs Roof	1,872.50
62170 · Building Maintenance	12,154.92
62171 · HVAC Maintenance	2,485.25
62180 · Sweeping	12,633.59
62181 · Snow Removal	42,176.46
62182 · Landscape Maintenance	8,743.61
62184 · Parking Lot Maintenance	32,606.91
62185 · Exterior Lights	2,249.57
62186 · Pest Control	3,095.20
62200 · Trash Removal	18,012.66
<b>Total Cleaning, Maintenance, &amp;Repairs</b>	250,495.72
<b>Legal &amp; Other Professional Fees</b>	1,057.50
Miscellaneous	667.68
<b>Operating Expenses</b>	
Insurance	9,484.00
60310 · Management Fees	25,776.18
62250 · Electricity	12,437.64
62260 · Water & Sewer	17,274.71
62261 · Water-Irrig.	1,629.52
<b>Total Operating Expenses</b>	66,602.05
<b>Real Estate Tax Expense</b>	131,532.14
<b>Total Recoverable Expenses</b>	450,355.09
<b>Total Expense</b>	477,635.93
<b>Net Ordinary Income</b>	457,746.31
<b>Other Income/Expense</b>	

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04/19/24

Accrual Basis

**Milestone Shopping Center LLC**  
**Profit & Loss**  
January through December 2019

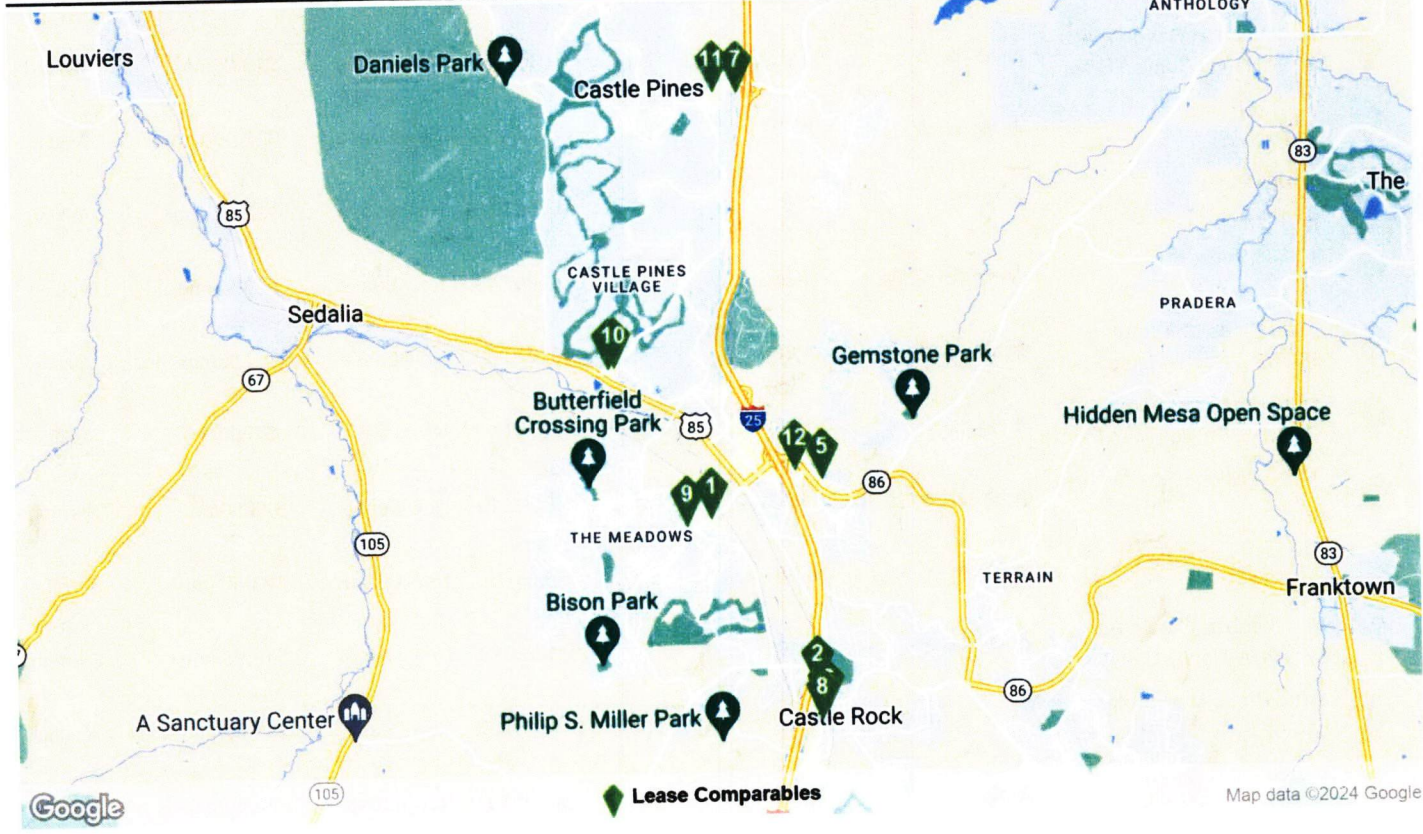
	<u>Jan - Dec 19</u>
Other Expense	
Non-operating Expenses	
Amortization	
Amortization of Leasing Comm	23,742.00
Amortization of Loan Costs	<u>59,385.00</u>
Total Amortization	83,127.00
Depreciation	<u>175,999.00</u>
Total Non-operating Expenses	<u>259,126.00</u>
Total Other Expense	<u>259,126.00</u>
Net Other Income	<u>-259,126.00</u>
Net Income	<u><u>198,620.31</u></u>

# Lease Comps Summary

Lease Comps Report

Deals	NNN Asking Rent Per SF	NNN Starting Rent Per SF	Avg. Months On Market
<b>17</b>	<b>\$20.67</b>	<b>\$23.51</b>	<b>13</b>

## LEASE COMPARABLES



## SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
NNN Asking Rent Per SF	12	\$13.00	\$20.67	\$22.00	\$32.00
NNN Starting Rent Per SF	4	\$19.93	\$23.51	\$23.25	\$27.50
NNN Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	2	0.0%	5.8%	4.7%	9.4%
TI Allowance	-	-	-	-	-
Months Free Rent	1	6	6	6	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	16	2	13	12	30
Deal Size	17	850	2,065	1,743	5,470
Deal in Months	7	12.0	57.0	60.0	120.0
Floor Number	16	1	1	1	1



# Lease Comps Summary

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Hilltop Commons 3990 Limelight Ave	★★★★★	2,500	1st	5/28/2020	New Lease	\$32.00	Asking
2 703 N Wilcox St	★★★★★	2,000	1st	3/8/2020	New Lease	\$27.00/mg	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★★	2,432	1st	2/12/2020	New Lease	\$13.00/nnn	Asking
4 The Courtyard 333 Perry St	★★★★★	1,743	1st	11/1/2019	New Lease	\$22.00/nnn	Asking
5 Metzler Plaza 323 Metzler Dr	★★★★★	1,500	1st	10/14/2019	New Lease	\$32.00/nnn	Asking
6 340-390 Perry St	★★★★★	1,259	1st	9/29/2019	New Lease	\$20.00/mg	Asking
7 Castle Pines Marketplace 558-562 E Castle Pines Pky	★★★★★	1,680	1st	9/3/2019	New Lease	\$26.00/nnn	Asking
7 Castle Pines Marketplace 558-562 E Castle Pines Pky	★★★★★	1,960	1st	8/25/2019	New Lease	\$26.00/nnn	Asking
8 202-212 Wilcox St	★★★★★	850	1st	7/30/2019	New Lease	\$23.00/nnn	Starting
9 2240 Mercantile Ave	★★★★★	3,600	Unkwn	7/8/2019	New Lease	\$23.50/nnn	Starting
10 The Village at Castle Pin... 862-864 W Happy Canyon...	★★★★★	1,406	1st	6/12/2019	New Lease	\$19.93/nnn	Starting
7 Castle Pines Marketplace 558-562 E Castle Pines Pky	★★★★★	1,400	1st	6/10/2019	New Lease	\$26.00/nnn	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★★	2,432	1st	5/2/2019	New Lease	\$22.00/nnn	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★★	5,470	1st	5/2/2019	New Lease	\$18.00/nnn	Asking
11 361-363 Village Square Ln	★★★★★	2,100	1st	5/2/2019	New Lease	\$21.00/nnn	Asking
3 The Village at Castle Pin... 880 W Happy Canyon Rd	★★★★★	1,406	1st	4/30/2019	New Lease	\$22.00/nnn	Asking
12 Milestone Shopping Cen... 62 Founders Pky	★★★★★	1,381	1st	4/1/2019	New Lease	\$27.50/nnn	Starting



**11881 N Highway 83**Parker Pointe  
Parker, CO 80134**Freestanding Building of 9,911 SF Sold on 2/19/2019 for \$1,730,000 - Research Complete**

## buyer

**Long Peak Property Investments Inc.**  
6486 Cranberry Ct  
Niwot, CO 80503  
(609) 954-7235

## seller

**Mubarak Asaad A & Fayzeh A**  
100 Detroit St  
Denver, CO 80206  
(303) 761-3954

## vital data

Escrow/Contract: -	Sale Price: <b>\$1,730,000</b>
Sale Date: <b>2/19/2019</b>	Status: <b>Confirmed</b>
Days on Market: <b>250 days</b>	Building SF: <b>9,911 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$174.55</b>
Conditions: -	Pro Forma Cap Rate: -
Land Area SF: <b>43,560</b>	Actual Cap Rate: -
Acres: <b>1</b>	Down Pmnt: -
\$/SF Land Gross: <b>\$39.72</b>	Pct Down: -
Year Built, Age: <b>1986 Age: 33</b>	Doc No: <b>0011220</b>
Parking Spaces: <b>20</b>	Trans Tax: <b>\$230</b>
Parking Ratio: <b>2.02/1000 SF</b>	Corner: <b>No</b>
FAR <b>0.23</b>	Zoning: <b>C</b>
Lot Dimensions: -	No Tenants: <b>5</b>
Frontage: <b>211 feet on N Highway 83</b>	Percent Improved: <b>67.3%</b>
Tenancy: <b>Multi</b>	Submarket: <b>Southeast Ret</b>
Comp ID: <b>4678866</b>	Map Page: -
	Parcel No: <b>2233-152-06-005</b>
	Property Type: <b>Retail</b>

## income expense data

<b>Expenses</b>	- Taxes	<b>\$37,292</b>
	- Operating Expenses	
	Total Expenses	<b>\$37,292</b>

## Listing Broker

**Kentwood Commercial**  
1660 17th St  
Denver, CO 80202  
(303) 331-1400  
Karen Landers

## Buyer Broker

## financing



**18551 E Mainstreet**

Twenty Mile Mercantile  
Parker, CO 80134

**Freestanding Building of 24,972 SF Sold on 3/13/2019 for \$6,077,250 - Research Complete**

**buyer**

**Kutak Rock LLP**  
1801 California St  
Denver, CO 80202  
(303) 297-2400

**seller**

**Twenty Mile Mercantile LLC**  
9729 Kendall Ct  
Westminster, CO 80021  
(303) 432-0050

**vital data**

Escrow/Contract: -	Sale Price: <b>\$6,077,250</b>
Sale Date: <b>3/13/2019</b>	Status: <b>Confirmed</b>
Days on Market: <b>161 days</b>	Building SF: <b>24,972 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$243.36</b>
Conditions: -	Pro Forma Cap Rate: -
Land Area SF: <b>71,874</b>	Actual Cap Rate: <b>7.08%</b>
Acres: <b>1.65</b>	Down Pmnt: -
\$/SF Land Gross: <b>\$84.55</b>	Pct Down: -
Year Built, Age: <b>2005 Age: 14</b>	Doc No: <b>0013022</b>
Parking Spaces: <b>128</b>	Trans Tax: <b>\$607.73</b>
Parking Ratio: <b>5.13/1000 SF</b>	Corner: <b>No</b>
FAR: <b>0.35</b>	Zoning: <b>Commercial</b>
Lot Dimensions: -	No Tenants: <b>10</b>
Frontage: <b>118 feet on Stage Run 245 feet ...</b>	Percent Improved: <b>78.3%</b>
Tenancy: <b>Multi</b>	Submarket: <b>Southeast Ret</b>
Comp ID: <b>4702399</b>	Map Page: -
	Parcel No: <b>2233-222-09-016</b>
	Property Type: <b>Retail</b>

**income expense data**

<b>Expenses</b>	- Taxes	<b>\$114,131</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$114,131</b>

**Listing Broker**

**Trevey Commercial Real Estate**  
10510 Dransfeldt Rd  
Parker, CO 80134  
(303) 841-1400  
Patrick McGlinchey, Nick Nickerson, Mitch Trevey

**Buyer Broker**

**RE/MAX Masters Millennium**  
6020 Greenwood Plaza Blvd  
Greenwood Village, CO 80111  
(303) 771-9400  
Steven Jones

**financing**

**12311 Pine Bluffs Way**

Shops at Robinson Ranch  
Parker, CO 80134

**(Strip Center) Building of 20,230 SF Sold on 10/24/2019 for \$5,100,000 - Research Complete**

**buyer**

**Gita Bhandari**  
16402 E Berry Pl  
Aurora, CO 80015  
(720) 842-9677

**seller**

**The SMARTCAP Group, Inc.**  
8201 164th Ave NE  
Redmond, WA 98052  
(425) 896-8561



**vital data**

Escrow/Contract: -	Sale Price: <b>\$5,100,000</b>
Sale Date: <b>10/24/2019</b>	Status: <b>Confirmed</b>
Days on Market: -	Building SF: <b>20,230 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$252.10</b>
Conditions: -	Pro Forma Cap Rate: -
Land Area SF: <b>107,593</b>	Actual Cap Rate: <b>7.10%</b>
Acres: <b>2.47</b>	Down Pmnt: <b>\$1,600,000</b>
\$/SF Land Gross: <b>\$47.40</b>	Pct Down: <b>31.4%</b>
Year Built, Age: <b>2008 Age: 11</b>	Doc No: <b>0072177</b>
Parking Spaces: <b>42</b>	Trans Tax: <b>\$510</b>
Parking Ratio: <b>2.09/1000 SF</b>	Corner: <b>No</b>
FAR <b>0.19</b>	Zoning: -
Lot Dimensions: -	No Tenants: <b>9</b>
Frontage: <b>103 feet on Parker Rd 250 feet ...</b>	Percent Improved: <b>47.8%</b>
Tenancy: <b>Multi</b>	Submarket: <b>Southeast Ret</b>
Comp ID: <b>4935147</b>	Map Page: -
	Parcel No: <b>2233-222-04-015</b>
	Property Type: <b>Retail</b>

**income expense data**

<b>Expenses</b>	- Taxes	<b>\$134,038</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$134,038</b>

**Listing Broker**

**Trevey Commercial Real Estate**  
10510 Dransfeldt Rd  
Parker, CO 80134  
(303) 841-1400  
Patrick McGlinchey, Justin Gregory

**Buyer Broker**

**Trevey Commercial Real Estate**  
10510 Dransfeldt Rd  
Parker, CO 80134  
(303) 841-1400  
Nick Nickerson

**financing**

**1st Academy Bank, N.A.**  
Bal/Pmt: **\$3,500,000**

**prior sale**

Date/Doc No:	<b>12/23/2015</b>
Sale Price:	<b>\$5,000,000</b>
CompID:	<b>3476747</b>





**JOSEPH C. SANSONE COMPANY**

*Business Tax Solutions®*

**DCASSESSOR  
NOV 13 2024 RCD**

**Sent via Certified Mail**

November 8, 2023

Mr. Toby Damisch  
Douglas County Assessor  
301 Wilcox Street  
Castle Rock, CO 80104

RE: 2022 Petition for Abatement

Dear Mr. Toby Damisch,

Please find enclosed the signed "Petition for Abatement" forms for the Schedule / Parcel Numbers that Joseph C. Sansone Company has been authorized to act as the Agent for the property owner(s). We wish to file an appeal on the property owner's behalf.

Each Protest includes the Petition for Abatement form, the Agent Authorization letter, and supporting documentation. In addition, the enclosure includes a master list of those properties being appealed.

I appreciate your consideration of the above request(s). Thank you in advance for your assistance.

Sincerely,

David Johnson

Joseph C Sansone Company  
18040 Edison Avenue  
Chesterfield, MO 63005  
[appeals@jcsco.com](mailto:appeals@jcsco.com)  
636-733-5455 Direct

Enclosures



**Joseph C. Sansone Company**  
**BOE-STC Appeals**

Tax Year/Lien Year: 2022/2022  
ActualAp: 11/8/2024 State: CO

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**25382870002CO**

Milestone Brorrower LLC  
62 Founders Parkway  
Castle Rock, CO 80104

Lead Analyst:

Local Hearing Date:

Parcel ID

Local Appeal

Filed

State Appeal

**R0394306**

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**25382870006CO**

Milestone Brorrower LLC  
188 Founders Parkway  
Castle Rock, CO 80104

Lead Analyst:

Local Hearing Date:

Parcel ID

Local Appeal

Filed

State Appeal

**R0394307**

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**25382970001CO**

The Great I Am LLC  
12371 Mead Way  
Littleton, CO 80125

Lead Analyst:

Local Hearing Date:

Parcel ID

Local Appeal

Filed

State Appeal

**R0329705**

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DOUGLAS COUNTY ABATEMENT HEARING  
REFEREE WORKSHEET

Petitioner: JZKM LLC

Agent: David Johnson

Parcel No.: R0329705

Abatement Number: 202401908

Assessor's Original Value: \$2,438,100 (2022)

Hearing Date: January 15, 2025

Hearing Time: 11:00 a.m.

1. The Douglas County Assessor was represented at the hearing by - Administrative denial.
2. The Petitioner was:
  - a.  present
  - b.  not present
  - c.  present/represented by [Click here to enter text.](#)
  - d.  not present/represented by David Johnson
3. Assessor's Recommended Value: \$2,438,100 (No change)

Petitioner's Requested Value: \$2,165,000

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner requested an administrative denial.

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 - The petitioner requested an administrative denial.

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

Classification: (2230) Industrial)

Total Actual Value: \$2,438,100 (No change)

Reasons are as follows: The petitioner requested an administrative denial.

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

*1-15-2025*  
Date

**Abatement Log No. 202401908**

## Transmittal Sheet for Abatement #: 202401908

Abatement #	202401908	Staff Appraiser	SJH
Tax Year	2022	Review Appraiser	SJH
Date Received	11/13/2024	Recommendation	Deny
Petitioner	JZKM LLC	<b>Reason</b>	Insufficient data was provided to warrant a value change to this parcel.
Agent	JOSEPH C. SANSONE CO.		
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$2,165,000	Assessor Final Review Value	\$2,438,100

The subject property is a 18,060 sq. ft. Industrial Flex Mall Building built in 1998. Given the lack of support provided with this petition, the Commercial Supervisor and the Agent agreed that the petitioner will take Administrative Deny and move this appeal on to the Board of Assessment Appeals.

### Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0329705	2130	3702	\$392,040	\$0	\$392,040	29.000%	\$113,690	9.1361%	\$10,386.83
	2230	3702	\$2,046,060	\$0	\$2,046,060	29.000%	\$593,360	9.1361%	\$54,209.96
<b>Account Total:</b>			<b>\$2,438,100</b>	<b>\$0</b>	<b>\$2,438,100</b>		<b>\$707,050</b>		<b>\$64,596.79</b>

### Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0329705	2130	3702	\$392,040	\$0	\$392,040	29.000%	\$113,690	9.1361%	\$10,386.83
	2230	3702	\$2,046,060	\$0	\$2,046,060	29.000%	\$593,360	9.1361%	\$54,209.96
<b>Account Total:</b>			<b>\$2,438,100</b>	<b>\$0</b>	<b>\$2,438,100</b>		<b>\$707,050</b>		<b>\$64,596.79</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
R0329705	\$2,438,100	\$707,050	\$64,596.79	\$2,438,100	\$707,050	\$64,596.79	\$0.00
<b>Totals</b>	<b>\$2,438,100</b>	<b>\$707,050</b>	<b>\$64,596.79</b>	<b>\$2,438,100</b>	<b>\$707,050</b>	<b>\$64,596.79</b>	<b>\$0.00</b>

202401908-2022

PETITION FOR ABATEMENT OR REFUND OF TAXES

DCASSESSOR
NOV 13 2024 RCD

County: Douglas

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

Section I: Petitioner, please complete Section I only.

Date: 11/01/2024
Month Day Year

Petitioner's Name: JZKM LLC
Petitioner's Mailing Address: Joseph C. Sansone Company, c/o David Johnson 18040 Edison Avenue
Chesterfield MO 63005
City or Town State Zip Code

Table with 2 columns: SCHEDULE OR PARCEL NUMBER(S) and PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY. Row 1: R0329705, 12371 Mead Way

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2022 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.)

The Assessor's calculation of value exceeds the actual Fair Market Value of the property.

Petitioner's estimate of value: \$2,165,000 (2022)
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
Daytime Phone Number
Email
By: [Signature]
Agent's Signature\*
Daytime Phone Number (636) 733-5455
Printed Name: David Johnson
Joseph C. Sansone Company
Email: appeals@jcsco.com

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

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 Assessed 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.)
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 _____	
	<u>Actual</u>	<u>Assessed</u>
	<u>Tax</u>	
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's 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 \_\_\_\_/\_\_\_\_/\_\_\_\_, at which meeting there were present the following members:

Month Day Year

\_\_\_\_\_  
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

Name

Petitioner \_\_\_\_\_ (being present--not present), and WHEREAS, the said

Name

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 that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

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 petition, is hereby

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

\_\_\_\_\_

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

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

\_\_\_\_\_  
Date

**AGENT AUTHORIZATION**  
*Colorado*

TO: Douglas  
 Assessor's Office and the  
 Assessment Review Agency

The Property Owner(s) listed below hereby authorize and appoint the Joseph C. Sansone Company to act as agent with full authority to handle all matters relating to ad valorem tax matters for our respective listed parcels. This includes, but is not limited to, the filing of property tax declarations or other documents with you or the Assessment Appeals Board, examining any records in your office which we have a right to examine, appearing before any assessment officer or board and discussing assessments and resolving disputes with you concerning the assessments on parcels for which we are responsible for the property taxes. This authority shall terminate when all matters relating to the 2022 through 2024 assessments are resolved.

<u>JZKM LLC</u>	<u>R0329705</u>	<u>222907003016</u>
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)

_____	_____	_____
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)

_____	_____	_____
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)

_____	_____	_____
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)

Jacob Wallace  
 AUTHORIZED SIGNATURE  
04 / 11 / 2024  
 DATE

Jacob Wallace  
 PRINT NAME OF AUTHORIZED SIGNER  
Owner  
 TITLE

-----  
 State of \_\_\_\_\_  
 City/County of \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ before me, the undersigned, personally appeared \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to within this instrument and acknowledged that he executed the same for the purposes therein contained.

In witness hereof I hereunto set my hand and official seal.

Notary Public \_\_\_\_\_

**REAL PROPERTY SUMMARY ANALYSIS  
OF**

**The Great I Am LLC**

12371 Mead Way  
Littleton, CO 80125

**Parcel ID(s)**

R0329705

**Appeal Number**

As of  
1/1/2022

---

Prepared By:



**JOSEPH C. SANSONE COMPANY**

**18040 Edison Avenue**

**Chesterfield, Missouri 63005**

<This is not an appraisal>

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This information is provided by the Joseph C. Sansone Company as an authorized advocate and representative of the property owner or taxpayer. Therefore, the information is not and should not be considered an objective analysis of the value of the subject property interest. The information is not intended to constitute an "appraisal" or "appraisal report" pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") or Missouri law. No one from the Joseph C. Sansone Company is acting as a licensed or certified real estate appraiser in this matter. Whether any person involved in the preparation or presentation of the information is a licensed or certified appraiser is of no importance and the information and presentation are not intended to comply with the USPAP requirements of appraisal practice.

25382970001CO





12371 Mead Way  
POINTS OF DISCUSSION

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Property Issues

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1998 owner occupied flex warehouse



JOSEPH C. SANSONE CO.  
Business Tax Solutions

**12371 Mead Way**

PTR Number: 25382970001CO

Location IDs: R0329705

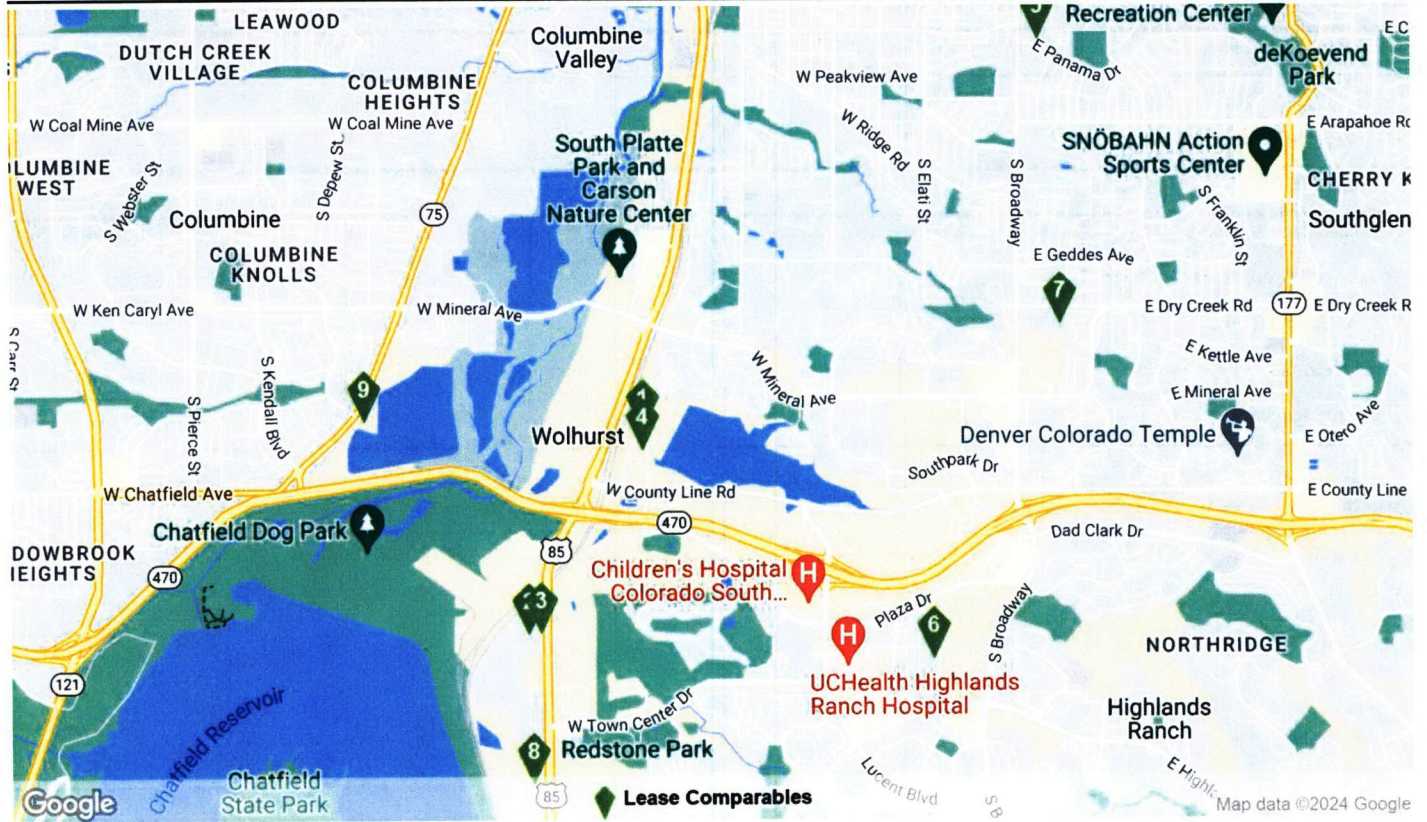
Area Type	WAREHOUSE						Location Totals
Gross Building Area		18,060					18,060
Net Leaseable Area		18,060					18,060
Potential Gross Income	10.00	180,600					10.00 180,600
Vacancy and Credit Loss	5.0%	<u>9,030</u>					5.0% <u>9,030</u>
Effective Gross Income		171,570					171,570
Overall Expense	10.0%	<u>17,157</u>					10.0% <u>17,157</u>
Net Operating Income		154,413					154,413
Base Cap Rate							7.000
Adj Tax Rate							<u>0.132</u>
Adj Cap Rate							7.132
Value Sum							<u>2,164,929</u>
Indicated Value							<u>2,165,000</u>
Total Indicated Value per SF(NLA)							119.88

# Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
11	\$10.86	\$10.23	4

## LEASE COMPARABLES



## SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	8	\$8.00	\$10.86	\$12.50	\$16.00
Starting Rent Per SF	4	\$10.00	\$10.23	\$10.25	\$10.45
Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	1	0.0%	0.0%	0.0%	0.0%
TI Allowance	-	-	-	-	-
Months Free Rent	-	-	-	-	-

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	8	1	4	3	9
Deal Size	11	1,200	5,114	3,635	17,750
Deal in Months	5	12.0	41.0	36.0	62.0
Floor Number	11	1	1	1	1



# Lease Comps Summary

Property Name - Address	Rating	SF Leased	Lease			Rents	
			Floor	Sign Date	Type	Rent	Rent Type
1 Hilltop Mesa East 8020 Southpark Cir	★★★★☆	6,565	1st	6/21/2020	New Lease	\$12.00/nnn	Asking
2 3768 Norwood Dr	★★★★☆	1,800	1st	6/18/2020	New Lease	\$13.00/mg	Asking
3 Norwood Center 3672-3706 Norwood Dr	★★★☆☆	3,000	1st	5/14/2020	Renewal	\$10.06	Starting
3 Norwood Center 3672-3706 Norwood Dr	★★★☆☆	1,500	1st	5/14/2020	Renewal	\$10.43	Starting
4 Bldg B 8169 Southpark Cir	★★★★☆	9,810	1st	3/3/2020	New Lease	\$13.50	Asking
3 Norwood Center 3672-3706 Norwood Dr	★★★☆☆	4,500	1st	2/3/2020	Renewal	\$10.45/nnn	Starting
5 31 E Panama Dr	★★★★☆	1,500	1st	12/15/2019	New Lease	\$13.93/mg	Asking
6 Highlands Ranch Busine... 8955 S Ridgeline Blvd	★★★★☆	3,635	1st	3/19/2019	New Lease	\$10.00/nnn	Starting
7 7550 S Grant St	★★★★☆	5,000	1st	3/5/2019	New Lease	\$12.00/nnn	Asking
8 Park 85 12431-12451 N Mead Way	★★★★☆	1,200	1st	2/26/2019	New Lease	\$16.00/mg	Asking
9 8056 S Platte Canyon Rd	★★★★☆	17,750	1st	1/8/2019	New Lease	\$8.00/nnn	Asking



**3970 S Decatur St**

Englewood, CO 80110

**Class B Warehouse Building of 16,800 SF Sold on 9/12/2019 for \$1,800,000 - Research Complete**

## buyer

**Brandon Kistler**  
 13835 N Hildenshire Pl  
 Colorado Springs, CO 80908  
 (719) 510-5185

## seller

**Cynthia Sarmiento**  
 (720) 353-7803



## vital data

Escrow/Contract: -  
 Sale Date: **9/12/2019**  
 Days on Market: -  
 Exchange: **No**  
 Conditions: -  
 Land Area SF: **49,223**  
 Acres: **1.13**  
 \$/SF Land Gross: **\$36.57**  
 Year Built, Age: **1998 Age: 21**  
 Parking Spaces: **33**  
 Parking Ratio: **1.96/1000 SF**  
 FAR **0.34**  
 Lot Dimensions: **182x270**  
 Frontage: -  
 Tenancy: **Multi**  
 Comp ID: **4882957**

Sale Price: **\$1,800,000**  
 Status: **Full Value**  
 Building SF: **16,800 SF**  
 Price/SF: **\$107.14**  
 Pct Office: **10.0%**  
 Pro Forma Cap Rate: -  
 Actual Cap Rate: -  
 Down Pmnt: **\$0**  
 Pct Down: **0.0%**  
 Doc No: **9094730**  
 Trans Tax: **\$180**  
 Corner: **No**  
 Zoning: **PUD, Sheridan**  
 No Tenants: **4**  
 Percent Improved: **66.3%**  
 Submarket: **Southwest C-470 Ind**  
 Map Page: **Pierson Graphics Corp 77-F**  
 Parcel No: **2077-05-4-14-002**  
 Property Type: **Industrial**

## income expense data

<b>Expenses</b>	- Taxes	<b>\$43,362</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$43,362</b>

## Listing Broker

## Buyer Broker

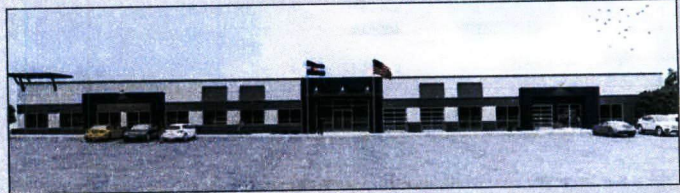
## financing

**1st US Bank**  
 Bal/Pmt: **\$1,800,000**

## prior sale

Date/Doc No: **2/22/2002**  
 Sale Price: **\$1,200,000**  
 CompID: **642309**



**9707 E Easter Ln**Century Park  
Centennial, CO 80112**Class A Light Manufacturing Building of 20,300 SF Sold on  
6/11/2019 for \$2,489,000 - Research Complete****buyer****Terry Shadwick**  
304 Castle Pines Dr S  
Castle Rock, CO 80108  
(720) 320-1540**seller****Wendi R Roth**  
5366 S Bannock St  
Littleton, CO 80120  
(303) 249-4861**vital data**

Escrow/Contract:	-	Sale Price:	<b>\$2,489,000</b>
Sale Date:	<b>6/11/2019</b>	Status:	<b>Confirmed</b>
Days on Market:	<b>69 days</b>	Building SF:	<b>20,300 SF</b>
Exchange:	<b>No</b>	Price/SF:	<b>\$122.61</b>
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	<b>61,855</b>	Actual Cap Rate:	<b>6.00%</b>
Acres:	<b>1.42</b>	Down Pmnt:	-
\$/SF Land Gross:	<b>\$40.24</b>	Pct Down:	-
Year Built, Age:	<b>1999 Age: 20</b>	Doc No:	<b>9055501</b>
Parking Spaces:	<b>80</b>	Trans Tax:	<b>\$248.90</b>
Parking Ratio:	<b>3.94/1000 SF</b>	Corner:	<b>No</b>
FAR	<b>0.33</b>	Zoning:	<b>BP100</b>
Lot Dimensions:	-	No Tenants:	<b>1</b>
Frontage:	-	Percent Improved:	<b>67.6%</b>
Tenancy:	<b>Multi</b>	Submarket:	<b>Southeast C-470 Ind</b>
Comp ID:	<b>4788321</b>	Map Page:	-
		Parcel No:	<b>2075-27-3-18-001</b>
		Property Type:	<b>Flex</b>

**income expense data**

<b>Expenses</b>	- Taxes	<b>\$50,782</b>
	- Operating Expenses	
	Total Expenses	<b>\$50,782</b>

**Listing Broker****John Propp Commercial Group**  
6565 S Dayton St  
Greenwood Village, CO 80111  
(303) 692-1816  
John Propp**Buyer Broker****Roche & Company**  
219 Detroit St  
Denver, CO 80206  
(720) 560-5605  
David Foley**financing****prior sale**

Date/Doc No:	<b>10/8/2009</b>
Sale Price:	-
CompID:	<b>1864704</b>



**1675 W Yale Ave**

Englewood, CO 80110

**Class C Manufacturing Building of 13,483 SF Sold on 4/11/2019 for \$1,590,000 - Research Complete**

## buyer

**Washcity Laundry**  
390 S Federal Blvd  
Denver, CO 80219  
(303) 935-6799

## seller

**Kodiak Brands Inc**  
437 US Highway 80 E  
Sunnyvale, TX 75182  
(972) 226-8877

## vital data

Escrow/Contract: -	Sale Price: <b>\$1,590,000</b>
Sale Date: <b>4/11/2019</b>	Status: <b>Confirmed</b>
Days on Market: <b>126 days</b>	Building SF: <b>13,483 SF</b>
Exchange: <b>No</b>	Price/SF: <b>\$117.93</b>
Conditions: -	Pct Office: <b>22.3%</b>
Land Area SF: <b>22,651</b>	Pro Forma Cap Rate: -
Acres: <b>0.52</b>	Actual Cap Rate: -
\$/SF Land Gross: <b>\$70.19</b>	Down Pmnt: -
Year Built, Age: <b>1980 Age: 39</b>	Pct Down: -
Parking Spaces: -	Doc No: <b>9031647</b>
Parking Ratio: <b>0/1000 SF</b>	Trans Tax: -
FAR <b>0.60</b>	Corner: <b>No</b>
Lot Dimensions: -	Zoning: <b>I-2</b>
Frontage: -	No Tenants: <b>2</b>
Tenancy: <b>Multi</b>	Percent Improved: <b>78.3%</b>
Comp ID: <b>4736341</b>	Submarket: <b>Lower South Central Ind</b>
	Map Page: -
	Parcel No: <b>1971-28-3-00-038</b>
	Property Type: <b>Industrial</b>

## income expense data

<b>Expenses</b>	- Taxes	<b>\$23,511</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$23,511</b>

## Listing Broker

**Pinnacle Real Estate Advisors**  
1 Broadway  
Denver, CO 80203  
(303) 962-9555  
Gregory Titus

## Buyer Broker

**Fuller Real Estate**  
5300 Dtc Pkwy  
Greenwood Village, CO 80111  
(303) 534-4822  
Jeff LaForte, Robert Pipkin

## financing

**1st Bank of Denver**  
Bal/Pmt: **\$795,000**

**2nd Bank of Denver**  
Bal/Pmt: **\$636,000**

## prior sale

Date/Doc No:	<b>5/3/2012</b>
Sale Price:	<b>\$819,000</b>
CompID:	<b>2305596</b>





**JOSEPH C. SANSONE COMPANY**

*Business Tax Solutions®*

DCASSESSOR  
NOV 13 2024 RCD

**Sent via Certified Mail**

November 8, 2023

Mr. Toby Damisch  
Douglas County Assessor  
301 Wilcox Street  
Castle Rock, CO 80104

RE: 2022 Petition for Abatement

Dear Mr. Toby Damisch,

Please find enclosed the signed "Petition for Abatement" forms for the Schedule / Parcel Numbers that Joseph C. Sansone Company has been authorized to act as the Agent for the property owner(s). We wish to file an appeal on the property owner's behalf.

Each Protest includes the Petition for Abatement form, the Agent Authorization letter, and supporting documentation. In addition, the enclosure includes a master list of those properties being appealed.

I appreciate your consideration of the above request(s). Thank you in advance for your assistance.

Sincerely,

David Johnson

Joseph C Sansone Company  
18040 Edison Avenue  
Chesterfield, MO 63005  
[appeals@jcsco.com](mailto:appeals@jcsco.com)  
636-733-5455 Direct

Enclosures



**Joseph C. Sansone Company**  
**BOE-STC Appeals**

Tax Year/Lien Year: 2022/2022  
ActualAp: 11/8/2024 State: CO

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**25382870002CO**

Milestone Brorrower LLC  
62 Founders Parkway  
Castle Rock, CO 80104

Lead Analyst:

Local Hearing Date:

Parcel ID

Local Appeal

Filed

State Appeal

**R0394306**

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**25382870006CO**

Milestone Brorrower LLC  
188 Founders Parkway  
Castle Rock, CO 80104

Lead Analyst:

Local Hearing Date:

Parcel ID

Local Appeal

Filed

State Appeal

**R0394307**

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**25382970001CO**

The Great I Am LLC  
12371 Mead Way  
Littleton, CO 80125

Lead Analyst:

Local Hearing Date:

Parcel ID

Local Appeal

Filed

State Appeal

**R0329705**

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