REAL PROPERTY NOTICE OF VALUATION

PUEBLO COUNTY
Frank Beltran
215 West 10th St
Pueblo, CO 81003

Date of Notice: May 1, 2025
Telephone: 719-583-6597
Fax: 719-583-6600
Office Hours: 8:00 AM - 4:00 PM

SCHEDULE NUMBER	TAX YEAR	TAX AREA	LEGAL DESCRIPTION / PROPERTY ADDRESS
0524330001	2025	60B	**LOT 30 BLK 1 ECHO RIDGE 2ND**

Property Owner

KONA KAI APARTMENTS, LLC
PO BOX 1385
COLORADO SPRINGS, CO 80901-1385

PROPERTY CLASSIFICATION	ACTUAL VALUE		+ OR - CHANGE
	PRIOR YEAR	CURRENT YEAR	
RESIDENTIAL	9,489,173.00	10,699,692.00	1,210,519.00
TOTAL	9,489,173.00	10,699,692.00	1,210,519.00

PROPERTY CHARACTERISTICS

TOTAL ACRES: 6.74
Total SF of Buildings: 49,960
Year Built: 1972
Quality: Average
Bedrooms:
Bathrooms:

A change in the assessment rate is not grounds for a protest or abatement of taxes, § 39-5-121(1)(a)(I), C.R.S.

The tax notice you receive next January will be based on the current year actual value. If the Senior Citizen or Disabled Veteran Property Tax Exemption has been applied to your residential property, it is not reflected in the current year actual value shown above.

You have the right to protest the classification and/or valuation of your property.

Please refer to the reverse side of this notice for additional information.

REAL PROPERTY PROTEST PROCEDURES

To assist you in the protest process, you may elect to complete and submit the Real Property Protest Form and Real Property Questionnaire shown below.

BY MAIL: If you wish to protest in writing, please include your estimate of property value as of June 30, 2024, and any additional documentation that you believe supports a change in the classification and/or valuation of your property. **Written protests must be postmarked no later than June 8**, § 39-5-122(2), C.R.S. You may be required to prove that you mailed your protest on or before the June 8 deadline; therefore, we recommend that you retain proof of mailing.

IN PERSON: If you wish to protest in person, present to the Assessor's office your estimate of property value as of June 30, 2024, and a copy of any documentation that you believe supports a change in the classification and/or valuation of your property. **You must appear in the office of the County Assessor no later than June 8**, § 39-5-122(2), C.R.S**.**

To preserve your appeal rights, your protest must be either postmarked or received by the Assessor no later than June 8 - after such date, your right to protest is lost.

The Assessor must mail you a Notice of Determination **on or before the last working day in June**. If you disagree with the Assessor's determination, or if you do not receive a Notice of Determination, you must submit a written appeal to the County Board of Equalization **on or before July 15** if you wish to continue your appeal, § 39-8-106(1)(a) and (3), C.R.S.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

REAL PROPERTY PROTEST FORM

You may use this section of the form to initiate the protest process. If you wish to protest the classification or valuation of your property, please complete this section and return a copy of both sides of this form to the Assessor's office at the address shown on the Notice of Valuation.

What is your estimate of the property's value as of June 30, 2024? $_____

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, photos, rent roll, appraisal, etc.)

_____

_____

Attestation: I, the undersigned owner or agent (1) of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

_____	_____	_____
Signature	Telephone Number	Date

REAL PROPERTY QUESTIONNAIRE

MARKET APPROACH

This approach to value uses comparable sales from the appropriate time period to determine the actual value of your property. The following items, if known, will help you estimate the market value of your property. If available, attach a copy of any appraisal or written estimate of value.

Have similar properties in your immediate neighborhood sold within the 18-month data gathering period?

DATE SOLD	PROPERTY ADDRESS	SELLING PRICE
_____	_____	_____
_____	_____	_____
_____	_____	_____

Based on these sales and accounting for differences between sold properties and your property, state the value of your property. $_____

COST APPROACH (For non-residential property only)

This approach to value uses replacement construction costs from the appropriate time period to determine the value of your property. The following items, if known, will help you estimate the replacement cost of your property.

YEAR BUILT	BUILDER	ORIGINAL CONSTRUCTION COST
_____	_____	_____

List all changes made to your property prior to January 1 of the current year, i.e., remodeling of storefront; expansion of storage area; addition to parking, service or manufacturing area.

DATE	DESCRIPTION OF CHANGE	COST
_____	_____	_____

Is your structure in typical condition for its age? _____ If not, why? _____

Based on the replacement cost of construction and of any changes, including depreciation, state the total value of your property. $_____

INCOME APPROACH (For non-residential property only)

This approach to value converts economic net income from the appropriate time period into present worth.

If the property was rented or leased, attach operating statements showing rental and expense amounts for this property.
Indicate square foot rental rate for all tenants. (Attach rent and lease schedule)
If known, list rents of comparable properties.
If available, attach operating statements showing rental and expense amounts for comparable properties.
If an appraisal using the income approach was conducted, please attach.

FINAL ESTIMATE OF VALUE $_____

Esta **NOTICIA IMPORTANTE** es tocante a la valuación de impuestos (tasación) de su propiedad. Si no comprende esta noticia o si tiene algunas preguntas, haga sus preguntas a la oficina del asesor en su condado inmediatamente y le darán información acerca de sus derechos a protestar dichos valores. Si esta noticia se refiere a su casa o otro terreno, usted debe comunicarse con su asesor antes del 8 de junio a más tardar. Si esta noticia es tocante su propiedad personal, usted debe comunicarse con su asesor antes del 30 de junio a más tardar. Si usted no se comunica con su asesor, usted perderá todos los derechos a apelar.

(1) Attach letter of authorization signed by the property owner.