

# 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		
0536116003	2025	60BE	NE 36 FT BY 32 FT OF LOT 11 NE 36 FT OF NW 9 FT OF 12 E 35 FT OF 12 + ALL OF 13 TO 16 BLK 34 PUEBLO		
<b>Property Owner</b>	TWO KHINGS DEVELOPMENT LLC 1511 YUMA ST 4 COLORADO SPRINGS, CO 80909-3069				
PROPERTY CLASSIFICATION		ACTUAL VALUE		+ OR - CHANGE	
		PRIOR YEAR	CURRENT YEAR		
COMM LAND-OFFICES		133,980.00	133,980.00	0.00	
COMMERCIAL OFFICES		783,905.00	1,189,430.00	405,525.00	
COMMERCIAL RECREATION		0.00	84,611.00	84,611.00	
COMM LAND-GENERAL		0.00	0.00	0.00	
		<b>TOTAL</b>	917,885.00	1,408,021.00	490,136.00
<b>PROPERTY CHARACTERISTICS</b>	TOTAL ACRES: 0.62 Total SF of Buildings: 15,331 Year Built: 1925 Quality: Fair Bedrooms: Bathrooms:				

PROPERTY CLASSIFICATION		ACTUAL VALUE		+ OR - CHANGE
		PRIOR YEAR	CURRENT YEAR	
COMM LAND-OFFICES		133,980.00	133,980.00	0.00
COMMERCIAL OFFICES		783,905.00	1,189,430.00	405,525.00
COMMERCIAL RECREATION		0.00	84,611.00	84,611.00
COMM LAND-GENERAL		0.00	0.00	0.00
	<b>TOTAL</b>	917,885.00	1,408,021.00	490,136.00

<b>PROPERTY CHARACTERISTICS</b>	<p>TOTAL ACRES: 0.62</p> <p>Total SF of Buildings: 520</p> <p>Year Built: 1925</p> <p>Quality: Fair</p> <p>Bedrooms:</p> <p>Bathrooms:</p>			
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PROPERTY CLASSIFICATION		ACTUAL VALUE		+ OR - CHANGE
		PRIOR YEAR	CURRENT YEAR	
COMM LAND-OFFICES		133,980.00	133,980.00	0.00
COMMERCIAL OFFICES		783,905.00	1,189,430.00	405,525.00
COMMERCIAL RECREATION		0.00	84,611.00	84,611.00
COMM LAND-GENERAL		0.00	0.00	0.00
	<b>TOTAL</b>	917,885.00	1,408,021.00	490,136.00

<b>PROPERTY CHARACTERISTICS</b>	<p>TOTAL ACRES: 0.62</p> <p>Total SF of Buildings: 6,893</p> <p>Year Built: 1926</p> <p>Quality: Fair</p> <p>Bedrooms:</p> <p>Bathrooms:</p>			
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PROPERTY CLASSIFICATION		ACTUAL VALUE		+ OR - CHANGE
		PRIOR YEAR	CURRENT YEAR	
COMM LAND-OFFICES		133,980.00	133,980.00	0.00
COMMERCIAL OFFICES		783,905.00	1,189,430.00	405,525.00
COMMERCIAL RECREATION		0.00	84,611.00	84,611.00
COMM LAND-GENERAL		0.00	0.00	0.00
	<b>TOTAL</b>	917,885.00	1,408,021.00	490,136.00

<b>PROPERTY CHARACTERISTICS</b>	TOTAL ACRES: 0.62
	Total SF of Buildings: 1,658
	Year Built: 1926
	Quality: Fair
	Bedrooms:
	Bathrooms:

PROPERTY CLASSIFICATION		ACTUAL VALUE		+ OR - CHANGE
		PRIOR YEAR	CURRENT YEAR	
COMM LAND-OFFICES		133,980.00	133,980.00	0.00
COMMERCIAL OFFICES		783,905.00	1,189,430.00	405,525.00
COMMERCIAL RECREATION		0.00	84,611.00	84,611.00
COMM LAND-GENERAL		0.00	0.00	0.00
	<b>TOTAL</b>	917,885.00	1,408,021.00	490,136.00

<b>PROPERTY CHARACTERISTICS</b>	TOTAL ACRES: 0.62
	Total SF of Buildings: 850
	Year Built: 1926
	Quality: Fair
	Bedrooms:
	Bathrooms:



**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.