

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SECURITY CAPITAL INDUSTRIAL TRUST (PROLOGIS TRUST),</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	▲
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Deloitte & Touche LLP Address: 555 17th Street, Suite 3600 Denver, CO 80202 Phone Number: (303) 308-2191 E-mail: Attorney Registration No.:</p>	<p>Docket Number: 38263</p>
<p>ORDER ON STIPULATION</p>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: 01821-30-0-03-004
Category: Valuation **Property Type: Commercial**

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Land	\$ 603,996.00
Improvements	<u>\$1,896,034.00</u>
Total	\$2,500,000.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

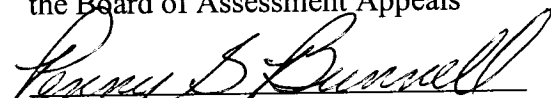
The Adams County Assessor is directed to change his records accordingly.

DATED/MAILED this 2nd day of February, 2002.

This decision was put on the record


February 1, 2002

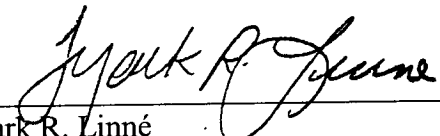
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals


Penny S. Bunnell

Docket Number 38263

BOARD OF ASSESSMENT APPEALS


Karen E. Hart


Mark R. Linné



BOARD OF ASSESSMENT APPEALS,
State of Colorado
 1313 Sherman Street, Room 315
 Denver, CO 80203

Petitioner:
 SECURITY CAPITAL INDUSTRIAL TRUST
 (PROLOGIS TRUST),

Respondent:
 ADAMS COUNTY BOARD OF EQUALIZATION.

JAMES D. ROBINSON, #5899
 ADAMS COUNTY ATTORNEY
 Jennifer Wascak Leslie, #29457
 Assistant County Attorney
 450 South 4th Avenue
 Brighton, CO 80601
 Telephone: 303-654-6116
 Fax: 303-654-6114

02 JUN 31 PM 1:53
 BOARD OF ASSESSMENT APPEALS
 ▲ COURT USE ONLY ▲

Docket Number: 38263
 County Schedule Number:
 01821-30-0-03-004

STIPULATION (As to Tax Year 2001 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
 14101 E. 33rd Place, Aurora, Adams County, Colorado
2. The subject property is classified as commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2001:

Land	\$	603,966
Improvements	\$	2,421,154
Total	\$	3,025,120

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

Land	\$	603,966
Improvements	\$	2,421,154
Total	\$	3,025,120

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following tax year 2001 actual value for the subject property:

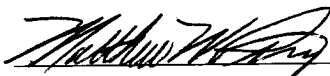
Land	\$	603,966
Improvements	\$	1,896,034
Total	\$	2,500,000

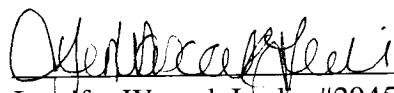
6. The valuation, as established above, shall be binding only with respect to tax year 2001.

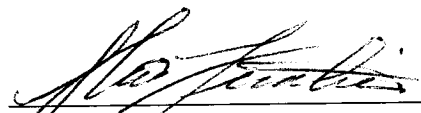
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 20, 2002 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

DATED this 29th day of January, 2002.


Matthew W. Poling
Deloitte & Touche
555 17th Street, Suite 3600
Denver, CO 80202
Telephone: 303-308-2191


Jennifer Wascak Leslie #29457
Assistant County Attorney for Respondent
450 South 4th Avenue
Brighton, CO 80601
Telephone: 303-654-6116


Skip Fischer, Assessor
450 South 4th Avenue
Brighton, CO 80601
Telephone: 303-654-6038

Docket Number: 38263