

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>BEDFORD PROPERTY INVESTORS,</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Deloitt & 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: 38309</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.: 2075-27-4-19-001
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	\$ 2,768,448.00
Improvements	<u>\$17,731,552.00</u>
Total	\$20,500,000.00

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 Arapahoe County Assessor is directed to change his records accordingly.

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

This decision was put on the record

August 1, 2002

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

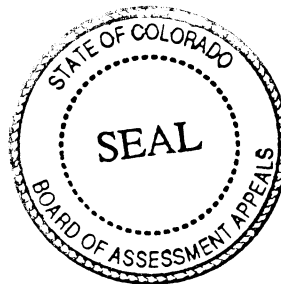
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach

Debra A. Baumbach

Penny S. Bunnell
Penny S. Bunnell

Docket Number: 38309



8-13

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 38309**

STIPULATION AND ORDER (As To Tax Year 2001 Actual Value)

BEDFORD PROPERTY INVESTORS INC.,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

FILED
AUG 14 11:50 AM '02
CLERK

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as warehouse/storage and described as follows:

7155 S. Havana St.; County Schedule Number 2075-27-4-19-001 RA 4240-039

A brief narrative as to why the reduction was made: Analyzed cost, market & income information.

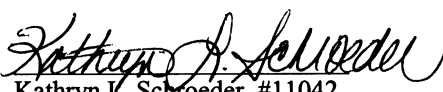
The parties have agreed that the 2001 actual value of the subject property should be reduced as follows:


ORIGINAL VALUE		NEW VALUE (2001)	
Land	\$ 2,768,448	Land	\$ 2,768,448
Improvements	\$ 18,731,552	Improvements	\$ 17,731,552
Personal		Personal	\$
Total	\$ 21,500,000	Total	\$ 20,500,000

The Board concurs with the Stipulation.

DATED this 22nd day of July 2002.


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