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| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>BEVERLY PLACE APARTMENTS, LP,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>EL PASO COUNTY BOARD OF EQUALIZATION.</b></p> |                                    |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Kenneth S. Kramer, Esq.<br/>Address: 370 17<sup>th</sup> Street, Suite 2600<br/>Denver, CO 80202<br/>Phone Number: (303) 592-3816<br/>E-mail:<br/>Attorney Registration No.:</p>                             | <p><b>Docket Number: 38594</b></p> |
| <p><b>ORDER ON STIPULATION</b></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.: 63262-18-004**  
**Category: Valuation**                      **Property Type: Residential**

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         | \$ 788,436.00          |
| Improvements | <u>\$12,811,564.00</u> |
| Total        | <u>\$13,600,000.00</u> |

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 El Paso County Assessor is directed to change his records accordingly.

**DATED/MAILED** this 15<sup>th</sup> day of August, 2002.

This decision was put on the record

August 14, 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: 38594



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: **38594**  
Single County Schedule Number: **63262-18-004**

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STIPULATION (As to Tax Year **2001** Actual Value)

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**Beverly Place Apartments, LP**

Petitioner(s),

vs.

**EL PASO COUNTY BOARD OF EQUALIZATION,**

Respondent

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Petitioner(s) 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(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

**LOT 1 BLK 1 BEVERLY PLACE COLO SPGS**

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:         | <b>\$ 788,436.00</b>   |
| Improvements: | <b>\$13,859,879.00</b> |
| Total:        | <b>\$14,648,315.00</b> |

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

|               |                        |
|---------------|------------------------|
| Land:         | <b>\$ 788,436.00</b>   |
| Improvements: | <b>\$13,859,879.00</b> |
| Total:        | <b>\$14,648,315.00</b> |

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

Land: \$ 788,436.00  
Improvements: \$12,811,564.00  
Total: \$13,600,000.00

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:

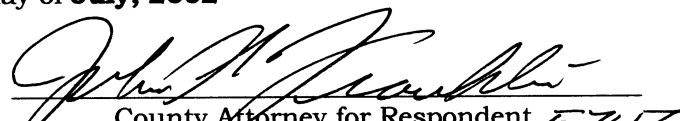
**Reduction based on additional review of market sales data.**

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **July 29, 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 **23rd** day of **July, 2002**

X

  
**Kenneth S. Kramer**  
**Berenbaum, Weinshienk & Eason, P.C.**  
**Agent For Petitioner**

  
County Attorney for Respondent, **5747**  
Board of Equalization

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Telephone: **(719) 520-6485**

  
County Assessor

Address: **27 East Vermijo**  
**Colorado Springs, CO 80903**

Telephone: **(719) 520-6605**

Docket Number: **38594**  
StipCnty.mst

Single Schedule No.