

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>CRESCENT REAL ESTATE FUNDING,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DENVER COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Matthew W. Poling Deloitte &amp; Touche LLP Address: 555 17<sup>th</sup> #3600 Denver, Colorado 80202 Phone Number: 303-308-2191 Attorney Reg. No.:</p>	<p><b>Docket Number: 40282</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.: 05125-06-055-000**

**Category: Valuation                      Property Type: Commercial**

2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Land	\$ 1,698,500.00
Improvements	<u>10,129,000.00</u>
Total	\$11,827,500.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

The Denver County Assessor is directed to change his/her records accordingly.

**DATED/MAILED** this 1<sup>ST</sup> day of April, 2003.

This decision was put on the record

March 31, 2003

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

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

*Debra A. Baumbach*

Debra A. Baumbach

*James E. Mogan*  
James E. Mogan



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:  40282  Schedule Number:  5125-06-055  FEB 31 AM 7:21 BOARD OF ASSESSMENT APPEALS
Petitioner:  <b>CRESCENT REAL ESTATE FUNDING</b>  v.  Respondent:  <b>DENVER COUNTY BOARD OF EQUALIZATION</b>	
Attorneys for Denver County Board of Equalization  J. Wallace Wortham, Jr. #5969 City Attorney  Maria Kayser, #15597 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (As to Actual Value for Tax Year 2002)</b>	

Petitioner, CRESCENT REAL ESTATE FUNDING, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2002 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

1. The property subject to this Stipulation is described as:  
     44 Cook Street  
     Denver, Colorado
2. The subject property is classified as commercial property.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2002.

Land	\$ 1,698,500
Improvements	<u>\$10,711,100</u>
Total	\$12,409,600

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

Land	\$ 1,698,500
Improvements	<u>\$10,711,100</u>
Total	\$12,409,600

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax year 2002.

Land	\$ 1,698,500
Improvements	<u>\$10,129,000</u>
Total	\$11,827,500

6. The valuations, as established above, shall be binding only with respect to tax year 2002.

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

An adjustment to the income approach did result in a change of value.

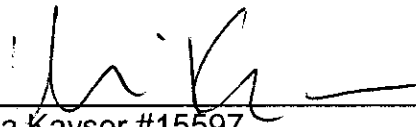
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on January 28, 2003 at 8:30 a.m. be vacated.

DATED this 25<sup>th</sup> day of March, 2003.

Agent for Petitioner

Denver County Board of Equalization

  
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