

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CRESCENT REAL ESTATE FUNDING,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Matthew W. Poling Deloitte & Touche LLP Address: 555 17th #3600 Denver, Colorado 80202 Phone Number: 303-308-2191 Attorney Reg. No.:</p>	<p>Docket Number: 40289</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.: 07093-00-068-000, 07093-00-074-000

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:

See Attached

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 18th day of April, 2003.

This decision was put on the record

April 16, 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

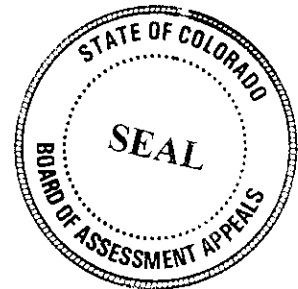
Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

James E. Mogan
James E. Mogan



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 40289 Schedule Numbers: 7093-00-068 7093-00-074 SEP 16 PM 1:21
Petitioner: CRESCENT REAL ESTATE FUNDING v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	
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	
STIPULATION (AS TO TAX YEAR 2002 ACTUAL VALUES)	

Petitioner, CRESCENT REAL ESTATE FUNDING, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter 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:

 4643 S. Ulster Street
 Denver, Colorado
2. The subject property is classified as commercial property.
3. Attachment A reflects the actual values of the subject property, as assigned by the Assessor for tax year 2002.

4. Attachment B reflects the actual values of the subject property after a timely appeal, as assigned by the Denver County Board of Equalization.

5. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2002 actual values of the subject property, as shown on Attachment C.

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

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

A review of the actual I/E statements supported an adjustment to the expense ratio.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 21, 2003 at 8:30 a.m. be vacated.

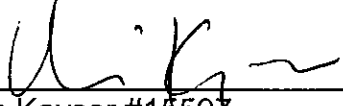
DATED this 9th day of April, 2003.

Agent for Petitioner



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

Denver County Board of Equalization

By: 

Maria Kayser #15597
Assistant City Attorney
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Facsimile: 720-9133180

Docket Number: 40289

ATTACHMENT A

ACTUAL VALUES, AS ASSIGNED BY THE ASSESSOR

Docket Number 40289

Schedule Number	Land Value	Improvement Value	Total Actual Value
7093-00-068	\$ 1,338,200	\$32,919,700	\$34,257,900
7093-00-074	\$ 1,055,700	\$ 3,527,600	\$ 4,583,300

ATTACHMENT B

ACTUAL VALUES, AS ASSIGNED BY THE
DENVER COUNTY BOARD OF EQUALIZATION AFTER A TIMELY APPEAL

Docket Number 40289

Schedule Number	Land Value	Improvement Value	Total Actual Value
7093-00-068	\$ 1,338,200	\$32,919,700	\$34,257,900
7093-00-074	\$ 1,055,700	\$ 3,527,600	\$ 4,583,300

ATTACHMENT C

ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

Docket Number 40289

Schedule Number	Land Value	Improvement Value	Total Actual Value
7093-00-068	\$ 1,338,200	\$32,449,600	\$33,787,800
7093-00-074	\$ 1,055,700	\$ 3,527,600	\$ 4,583,300