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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CASTLE-PRIM LLC,</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: Howard M. Licht Licht & Company, Inc. Address: 9101 E. Kenyon Ave., Ste. 3900 Denver, CO 80237 Phone Number: 303.575.9306</p> | <p>Docket Number: 41362</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.: 2075-24-4-16-001

Category: Valuation Property Type: Commercial
2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

| | |
|---------------|-----------------------|
| Land: | \$ 574,798.00 |
| Improvements: | <u>\$1,725,202.00</u> |
| Total: | \$2,300,000.00 |

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

DATED/MAILED this 15th day of March, 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on the record

March 11, 2005

Karen E Hart

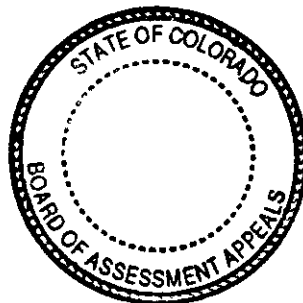
Karen E. Hart

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

Keela K. Steele
Keela K. Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 41362

STIPULATION (As To Tax Year 2003 Actual Value)

CASTLE-PRIM LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2003 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as offices and described as follows: 12929 E. Peakview Ave.; Schedule Number 2075-24-4-16-001; RA 3843-043.

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


The parties have agreed that the 2003 actual value of the subject property should be reduced as follows:

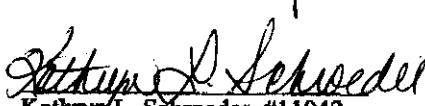
| ORIGINAL VALUE | | NEW VALUE (2003) | |
|----------------|--------------|------------------|--------------|
| Land | \$ 574,798 | Land | \$ 574,798 |
| Improvements | \$ 2,425,202 | Improvements | \$ 1,725,202 |
| Personal | \$ | Personal | \$ |
| Total | \$ 3,000,000 | Total | \$ 2,300,000 |

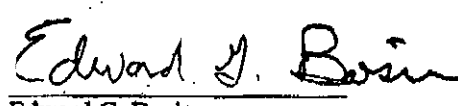
The valuation, as established above, shall be binding only with respect to the tax year 2003.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 3rd day of February 2005.


Howard Licht, President
Light & Co., Inc.
9101 E. Kenyon Ave., Ste. 3900
Denver, CO 80237


Kathryn L. Schroeder, #11042
Attorney for Respondent
Arapahoe County Bd. of Equalization
5334 South Prince Street
Littleton, CO 80166
(303) 795-4639


Edward G. Bostler
Arapahoe County Assessor
5334 South Prince Street
Littleton, CO 80166
(303) 795-4600