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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>SITUS PROPERTIES, 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: Mike Walter 1st Net Real Estate Services, Inc.</p> <p>Address: 2255 S. Wadsworth Blvd., Ste. 108 Lakewood, CO 80227</p> <p>Phone Number: 720.962.5750</p> | <p>Docket Number: 41392</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.: 2075-16-3-02-034+1

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: | \$1,124,145.00 |
| Improvements: | <u>\$2,576,155.00</u> |
| Total: | \$3,700,300.00 |

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.

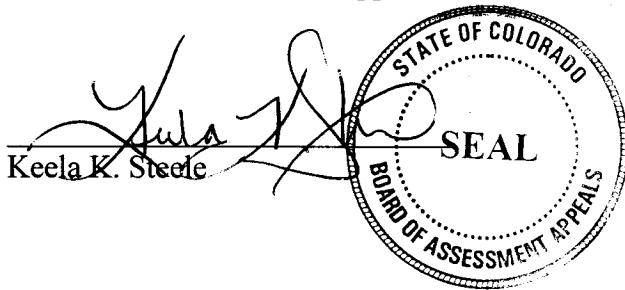
DATED/MAILED this 23rd day of August, 2004.

This decision was put on the record

August 20, 2004

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

Keela K. Steele



BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 41392**

STIPULATION (As To Tax Year 2003 Actual Value)

SITUS PROPERTIES 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 & special purpose and described as follows: 5600 Greenwood Plaza Blvd.; Schedule Numbers 2075-16-3-02-034 & 033; RA's 3165-011 & 012.

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:

ACTUAL VALUES, AS ASSIGNED BY ARAPAHOE COUNTY

| <u>SCHEDULE NO.</u> | <u>LAND VALUE</u> | <u>IMPROVEMENTS</u> | <u>TOTAL 2003 ACTUAL VALUE</u> |
|---------------------|-------------------|---------------------|------------------------------------|
| 2075-16-3-02-034 | 1,123,845 | \$2,726,155 | \$3,850,000 |
| 2075-16-3-02-033 | 300 | | 300 |

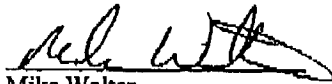
ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

| <u>SCHEDULE NO.</u> | <u>LAND</u> | <u>IMPROVEMENTS</u> | <u>TOTAL 2003 ACTUAL VALUE</u> |
|---------------------|-------------|---------------------|------------------------------------|
| 2075-16-3-02-034 | 1,123,845 | \$2,576,155 | \$3,700,000 |
| 2075-16-3-02-033 | 300 | | 300 (no chg) |

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 17TH day of AUGUST 2004.



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