

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SITUS INVESTORS 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 FIRST NET REAL ESTATE SERVICES, INC. Address: 2255 S. Wadsworth Boulevard, Suite 108 Lakewood, CO 80227 Phone Number: (720) 962-5750</p>	<p>Docket Number: 41394</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.: 1971-34-3-00-084 and 1971-34-3-00-085

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:

(Reference Attached Stipulation)

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 September 2004.

This decision was put on the record

September 22, 2004

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 Lowenthal
Penny S. Lowenthal



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 41394

RECEIVED
04 SEP 21 PM 1:03
BOARD OF ASSESSMENT APPEALS

STIPULATION (As To Tax Year 2003 Actual Value)

SITUS INVESTORS 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 commercial and described as follows: See schedule numbers below; RA's 3165-004 thru 005.

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:

2003 ASSESSED VALUES

PPI NUMBER	LAND VALUE	IMPROVEMENTS	ADJUSTED VALUE
1971-34-3-00-085	1,177,504	4,822,496	6,000,000
1971-34-3-00-084	300	300	600

ADJUSTED 2003 VALUES

PPI NUMBER	LAND VALUE	IMPROVEMENTS	ADJUSTED VALUE
1971-34-3-00-085	1,177,504	3,721,896	4,899,400
1971-34-3-00-084	300	300	600
Total			\$4,900,000

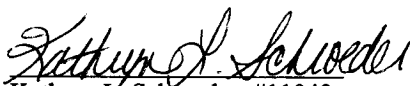
The valuation, as established above, shall be binding only with respect to the tax year 2003.

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

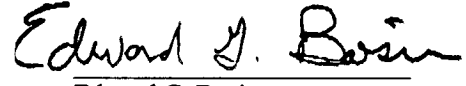
DATED this 9TH day of SEPTEMBER 2004.



Mike Walter
1st Net Real Estate Services
2255 S. Wadsworth Blvd. Ste. 108
Lakewood, CO 80227



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



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

Docket # 41394