

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: CANAL PLACE LLC, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Mike Walter 1 st Net Real Estate Services, Inc. Address: 3333 S. Wadsworth Blvd., Ste. 200 Lakewood, CO 80227 Phone Number: 720.962.5750	Docket Number: 41399
ORDER ON STIPULATION	

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.: 1973-12-2-16-001

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:	\$ 342,552.00
Improvements:	\$ <u>657,448.00</u>
Total:	\$ 1,000,000.00

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 7th day of April, 2005.

This decision was put on the record

April 6, 2005

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

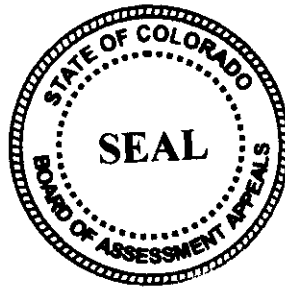
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach

Debra A. Baumbach

Marian F. Brennan

Marian F. Brennan



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 41399

STIPULATION (As To Tax Year 2003 Actual Value)

CANAL PLACE 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 office and described as follows: 12101 E. 2nd Ave.; County Schedule # 1973-12-2-16-001; RA 3165-016.

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

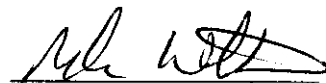
The parties have agreed that the 2003 actual value of the subject property should be reduced as follows:


ORIGINAL VALUE		NEW VALUE (2003)	
Land	\$ 342,552	Land	\$ 342,552
Improvements	\$ 857,448	Improvements	\$ 657,448
Personal	\$ _____	Personal	\$ _____
Total	\$1,200,000	Total	\$1,000,000

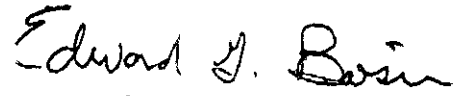
The valuation, as established above, shall be binding only with respect to the tax year 2003.

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 29th day of MARCH 2005.


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