

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>COVINGTON 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. Address: 3333 S. Wadsworth Blvd., Ste. 200 Lakewood, CO 80227 Phone Number: 720.962.5750</p>	<p>Docket Number: 41402</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.: 1973-28-2-12-951+3

Category: Valuation Property Type: Residential
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:

[PLEASE 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 15th day of March, 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on the record

March 14, 2005

Karen E Hart

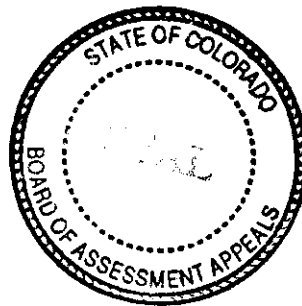
Karen E. Hart

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 41402**

STIPULATION (As To Tax Year 2003 Actual Value)

COVINGTON 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 multi units and described as follows: See schedule numbers below; RA's 3165-031 thru 034.

A brief narrative as to why the reduction was made: Analyzed market 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
1973-28-2-11-002	\$ 3,264,000		\$ 3,264,000
1973-28-2-12-002	\$ 3,264,000		\$ 3,264,000
1973-28-2-11-950		\$18,240,000	\$18,240,000
1973-28-2-12-951		\$18,240,000	\$18,240,000

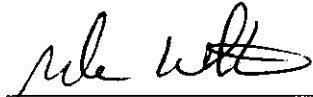
ADJUSTED 2003 VALUES

PPI NUMBER	LAND VALUE	IMPROVEMENTS	ADJUSTED VALUE
1973-28-2-11-002	\$ 3,264,000		\$ 3,264,000 (no chg)
1973-28-2-12-002	\$ 3,264,000		\$ 3,264,000 (no chg)
1973-28-2-11-950		\$16,236,000	\$16,236,000
1973-28-2-12-951		\$16,236,000	\$16,236,000
		TOTAL	\$39,000,000

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.

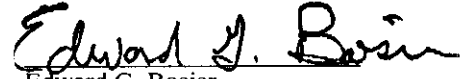
DATED this 1ST day of MARCH 2005.



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