

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: CARRAMERICA DEVELOPMENT INC, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Matthew W Poling Deloitte & Touche Address: 555 17th Street Suite 3600 Denver, CO 80202 Phone Number: 303-292-5400	Docket Number: 41542
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.: 2075-26-3-25-001
Category: Valuation Property Type: Commercial Real
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:

Total Value: \$16,500,000
(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 AND MAILED June 4, 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record
June 2, 2005

Karen E Hart

Karen E. Hart

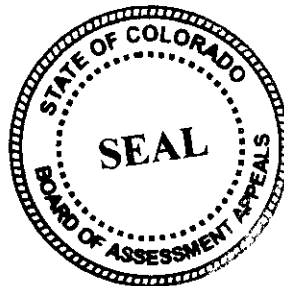
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Keela Steele

Keela Steele



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 41542**

STIPULATION (As To Tax Year 2003 Actual Value)

CARRAMERICA DEVELOPMENT INC.,

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 described as follows: 10800 E. Geddes Ave.; County Schedule Number 2075-26-3-25-001; RA 2932-054.

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


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

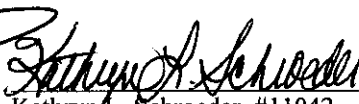
ORIGINAL VALUE		NEW VALUE (2003)	
Land	\$ 2,340,806	Land	\$ 2,340,806
Improvements	\$ 15,659.194	Improvements	\$ 14,159,194
Personal	\$ _____	Personal	\$ _____
Total	\$ 18,000,000	Total	\$ 16,500,000

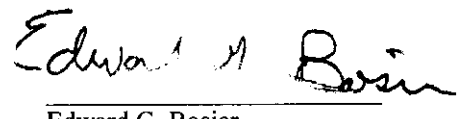
The valuation, as established above, shall be binding only with respect to the tax year 2003.

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 24th day of May 2005.


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