

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>PENTAX CORPORATION,</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: Todd J. Stevens Stevens & Associates, Inc.</p> <p>Address: 640 Plaza Drive, Suite 290 Littleton, CO 80219</p> <p>Phone Number: 303.347.1878</p>	<p>Docket Number: 42042</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.: 2075-35-4-08-005

 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:	\$1,854,216.00
Improvements:	<u>\$2,895,784.00</u>
Total:	\$4,750,000.00

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 10th day of January, 2005.

This decision was put on the record

January 10, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

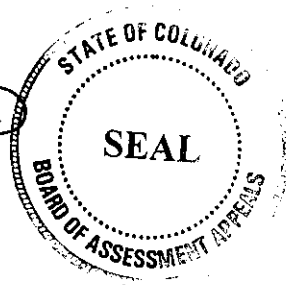
Karen E. Hart

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

Keela K. Steele



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 42042**

STIPULATION (As To Tax Year 2003 Actual Value)

PENTAX CORPORATION,

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 warehouse/ storage and described as follows: 35 Inverness Dr. E.; County Schedule Number 2075-35-4-08-005; RA 2848-012.

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	\$ 1,854,216	Land	\$ 1,854,216
Improvements	\$ 4,145,784	Improvements	\$ 2,895,784
Personal	\$ _____	Personal	\$ _____
Total	\$ 6,000,000	Total	\$ 4,750,000

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 _____ day of _____ 2004.

Steve Letman
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