

| | |
|--|------------------------------------|
| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>TERRACE GARDENS ASSOCIATES,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p> | |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Kenneth S. Kramer, Esq. Berenbaum Weinshenk & Eason</p> <p>Address: 370 17th Street, Suite 4800 Denver, CO 80202</p> <p>Phone Number: (303) 825-0800</p> <p>Attorney Reg. No.: 16929</p> | <p>Docket Number: 42383</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.: 01825-05-2-03-009, 01825-05-2-02-001, 01825-05-2-21-001

Category: Valuation Property Type: Vacant Land
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 – Attachment A

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.

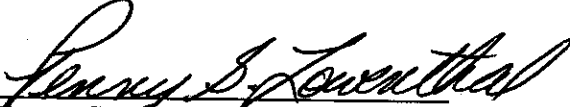
The Adams County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 22nd day of June, 2004.

This decision was put on the record

June 18, 2004

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


Penny S. Lowenthal

BOARD OF ASSESSMENT APPEALS



Karen E. Hart



Debra A. Baumbach



| | |
|--|---|
| BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 | |
| Petitioner: TERRACE GARDENS ASSOCIATES, Respondent: ADAMS COUNTY BOARD OF EQUALIZATION. | <p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 42383 Multiple County Schedule Numbers: (As set forth in the attached) |
| JAMES D. ROBINSON, #5899 ADAMS COUNTY ATTORNEY Jennifer Wascak Leslie, #29457 Assistant County Attorney 450 South 4 th Avenue Brighton, CO 80601 Telephone: 303-654-6116 Fax: 303-654-6114 | |
| STIPULATION (As to Tax Year 2003 Actual Value) | |

Petitioner and Respondent hereby enter into this 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.

Petitioner and Respondent agree and stipulate as follows:

1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachment to this Stipulation.
2. The subject properties are classified as multi-family residential properties.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.
4. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2003 actual values of the subject properties, as shown on Attachment A.

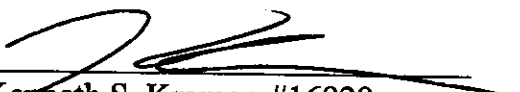
RECEIVED
 JUN 18 PM 12:32
 ADAMS COUNTY BOARD OF ASSESSMENT APPEALS

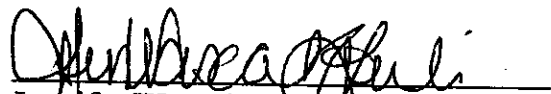
5. The valuations, as established on Attachment A, shall be binding with respect to only tax year 2003.

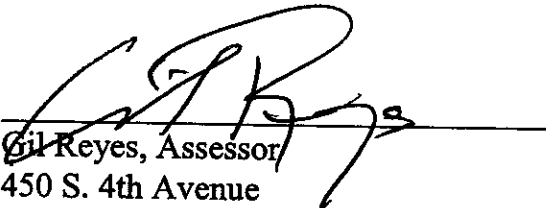
6. Brief narrative as to why the reductions were made: reduction to market value.

7. Both parties agree that a hearing has not yet been scheduled before the Board of Assessment Appeals.

Dated this 17ⁿ day of June, 2004.


Kenneth S. Kramer, #16929
370 17th Street, Suite 4800
Denver, CO 80202
Telephone: 303-825-0800


Jennifer Wascak Leslie, #29457
Assistant County Attorney for Respondent
450 S. 4th Avenue
Brighton, CO 80601
Telephone: 303-654-6116


Gil Reyes, Assessor
450 S. 4th Avenue
Brighton, CO 80601
Telephone: 303-654-6038

Docket Number: 42383

ATTACHMENT A

Parcel Number: 01825-05-2-03-009
Old Value:
Land: \$ 208,500
Improvements: \$ 1,862,054
Total: \$ 2,070,554

New Value:
Land: \$ 208,500
Improvements: \$ 1,729,019
Total: \$ 1,937,519

Parcel Number: 01825-05-2-02-001
Old Value:
Land: \$ 497,360
Improvements: \$ 3,983,940
Total: \$ 4,481,300

New Value:
Land: \$ 497,360
Improvements: \$ 3,699,307
Total: \$ 4,196,667

Parcel Number: 01825-05-2-21-001
Old Value:
Land: \$ 110,160
Improvements: \$ 808,411
Total: \$ 918,571

New Value:
Land: \$ 110,160
Improvements: \$ 750,654
Total: \$ 860,814

TOTAL VALUE FOR ALL: 6,995,000