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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SHLP FINANCING LLC,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p> | |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Ronald S. Loser, Esq. Robinson, Waters and O'Dorisio</p> <p>Address: 1099 18th Street, Suite 2600 Denver, CO 80202-1926</p> <p>Phone Number: 303.297.2600</p> <p>Attorney Reg. No.: 1685</p> | <p>Docket Number: 42672</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.: 06274-00-031-000

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:

| | |
|---------------|------------------------|
| Land: | \$ 2,956,000.00 |
| Improvements: | <u>\$18,527,000.00</u> |
| Total: | \$21,483,000.00 |

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

DATED/MAILED this 22nd day of April, 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on the record

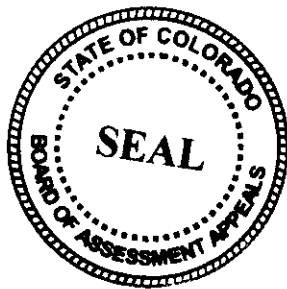
April 21, 2005

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 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 42672 Schedule Number: 6274-00-031 CO APR 20 PM 1:13 |
| Petitioner: SHLP FINANCING LLC v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION | |
| Attorneys for Denver County Board of Equalization Cole Finegan #16853 City Attorney Maria Kayser #15597 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180 | |
| STIPULATION (AS TO TAX YEAR 2003 ACTUAL VALUE) | |

Petitioner, SHLP FINANCING LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters 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.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

 10050 E. Harvard Avenue
 Denver, Colorado
2. The subject property is classified as residential property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2003.

| | |
|--------------|-------------------------|
| Land | \$ 2,956,000.00 |
| Improvements | \$ <u>21,764,700.00</u> |
| Total | \$ 24,720,700.00 |

4. After appeal to the Denver County Board of Equalization, the Denver County Board of Equalization valued the subject property as follows:

| | |
|--------------|-------------------------|
| Land | \$ 2,956,000.00 |
| Improvements | \$ <u>21,764,700.00</u> |
| Total | \$ 24,720,700.00 |

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax year 2003.

| | |
|--------------|-------------------------|
| Land | \$ 2,956,000.00 |
| Improvements | \$ <u>18,527,000.00</u> |
| Total | \$ 21,483,000.00 |

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

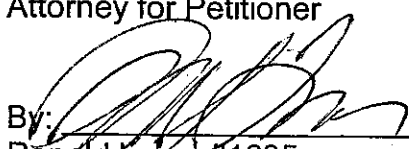
7. Brief narrative as to why the reduction was made:

Reconsideration of Comparable market sales.

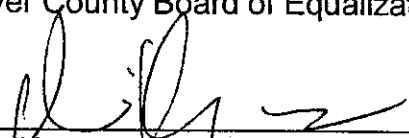
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 11, 2005 at 1:00 p.m. be vacated.

DATED this 19th day of April, 2005.

Attorney for Petitioner

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Denver County Board of Equalization

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Docket No: 42672