

| | |
|---|------------------------------------|
| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>WESTERN VII INVESTMENT LLC,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p> | |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Kenneth S. Kramer, Esq. Berenbaum, Weinshienk & Eason, P.C.</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>E-Mail: ksdramer@bw-legal.com</p> | <p>Docket Number: 42787</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.: R0503013

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:

| | |
|--------------|----------------|
| Land | \$1,950,000.00 |
| Improvements | <u>\$0.00</u> |
| Total | \$1,950,000.00 |

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

DATED/MAILED this 7th day of July, 2004.

This decision was put on the record

July 6, 2004

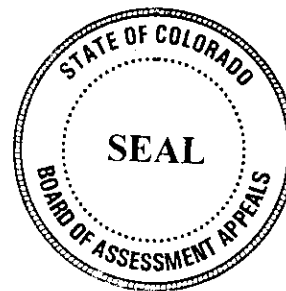
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Mary J. Helfer
Mary J. Helfer

BOARD OF ASSESSMENT APPEALS

Karen E. Hart
Karen E. Hart

Debra A. Baumbach
Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 42787

County Account Numbers: R0503013

PAGE 1 OF 2

STIPULATION (As To Tax Year 2003 Actual Value)

Petitioner(s), WESTERN VII INVESTMENT LLC

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,

Respondent

RECEIVED
06 JUL -2 PM 12:48
COUNTY CLERK

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

1. The property subject to this Stipulation is described as follows: 18.18 acres M/L West 1/2 NW 1/4 Less Highway 66 and less 1.50 acres in most westerly part, NW 1/4, Section 25, Township 3 North, Range 69 West for road right of way.
2. The subject property is classified as vacant land.
3. The County Assessor assigned the following actual value to the subject property for tax year 2003:

| | |
|--------------|--------------|
| Land | \$ 2,727,000 |
| Improvements | \$ 0 |
| Total | \$ 2,727,000 |

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

| | |
|--------------|--------------|
| Land | \$ 2,727,000 |
| Improvements | \$ 0 |
| Total | \$ 2,727,000 |

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

| | |
|--------------|--------------|
| Land | \$ 1,950,000 |
| Improvements | \$ 0 |
| Total | \$ 1,950,000 |

Petitioner's Initials 

Date 6-25-04

SMF

Docket Number: 42787

County Schedule Numbers: R0503013

STIPULATION (As To Tax Year 2003 Actual Value)

- 6. The valuation, as established above, shall be binding only with respect to tax year 2003.
- 7. Brief narrative as to why the reduction was made: an adjustment was made for the subject property not having infrastructure.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on N/A at be vacated.
- 9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.
- 10. This Agreement does not prohibit the Assessor from increasing or decreasing the value for the 2004 tax year due to unusual conditions. Unusual conditions are referenced in 39-1-104(11) (b) (I), Colorado Revised Statutes, and include installation of an on-site improvement, the ending of the economic life of an improvement with only salvage value remaining, the addition to or remodeling of a structure, a change of use of the land, creation of a condominium ownership, or any new regulations restricting or increasing the use of the land or a combination thereof.

DATED this 25th day of June, 2004.

[Signature]
Petitioner(s) or Attorney

Address:
Berenbaum Weinshienk & Eason, P.C.
370 17th St., Suite 4800
Denver, CO 80202

Telephone:
825-0800

[Signature]
MICHAEL KOERTJE #20921
Assistant County Attorney
P. O. Box 471
Boulder, CO 80306-0471
Telephone (303) 441-3190

CINDY DOMENICO
Boulder County Assessor
By: [Signature]
SAMUEL M. FORSYTH
Chief Deputy Assessor
P. O. Box 471
Boulder, CO 80306-0471
Telephone: (303) 441-4844