

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>MACERICH PARTNERSHIP, LP & BOULDER URBAN RENEWAL AUTHORITY,</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: Howard M. Licht Licht & Company, Inc.</p> <p>Address: 9101 E. Kenyon Ave., Ste. 3900 Denver, CO 80237</p> <p>Phone Number: 303.575.9306</p>	<p>Docket Number: 42860</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.: R0000645

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:	\$ 9,013,000.00
Improvements:	\$ 2,494,900.00
Total:	\$11,507,900.00

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.

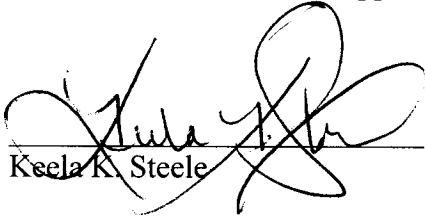
The Boulder County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 19th day of November, 2004.

This decision was put on the record

November 18, 2004

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


Keela K. Steele

BOARD OF ASSESSMENT APPEALS



Karen E. Hart



Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER(s): 42860

County Account Numbers: 645

~~STIPULATION (As To Tax Year 2003 Actual Value)~~

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MACERICH PARTNERSHIP LP & BOULDER URBAN RENEWAL AUTHORITY

Petitioner(s),

vs.

BOULDER COUNTY BOARD OF EQUALIZATION,

Respondent

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: Lot 3 Crossroads Mall Sub
2. The subject property is classified as Commercial property.
3. The County Assessor assigned the following actual value to the subject property for tax year 2003:

Land	\$9,013,000
Improvements	<u>\$ 7,982,400</u>
Total	\$ 16,995,400

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

Land	\$ 9,013,000
Improvements	<u>\$ 7,982,400</u>
Total	\$ 16,995,400

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	\$ 9,013,000
Improvements	<u>\$ 2,494,900</u>
Total	\$ 11,507,900

Petitioner's Initials NMF

Date 11-18-04

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BOARD OF ASSESSMENT APPEALS

Docket Number: 42860

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STIPULATION (As To Tax Year 2003 Actual Value)

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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: The petitioner provided additional information.
8. 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.
9. 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 18th day of November, 2004.

[Signature]
Petitioner(s) or Attorney

Address:
Licht & Co., Inc.
9101 E. Kenyon Ave
#3900
Denver, Co 80237
Telephone:
303-575-9306

[Signature]
MICHAEL KOERTJE #21921
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