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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 43167 |
| Petitioner: PEORIA BUSINESS PARK LLC, v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION. | |
| ORDER ON STIPULATION | |

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.: 01141-04-012-000

Category: Valuation Property Type: Commercial Personal
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:

Total Value: \$2,500,000

(Reference Attached Stipulation)
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 AND MAILED this 27th day of March 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

March 24, 2006

Karen E Hart

Karen E. Hart

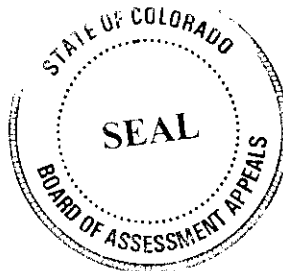
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Keela Steele

Keela Steele



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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 43167 (& 43870) Schedule Number: 1141-04-012 2006 MAR 24 PM 12:45 STATE OF COLORADO BOARD OF ASSESSMENT APPEALS |
| Petitioner: PEORIA BUSINESS PARK, 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 YEARS 2003 AND 2004 ACTUAL VALUE) - BAA/REAL | |

Petitioner, PEORIA BUSINESS PARK, LLC, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax years 2003 and 2004 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:
 5475 Peoria St.
 Denver, Colorado 80239
2. The subject property is classified as industrial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax years 2003 and 2004.

| | | |
|--------------|----|---------------------|
| Land | \$ | 696,600.00 |
| Improvements | \$ | <u>2,052,700.00</u> |
| Total | \$ | 2,749,300.00 |

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

| | | |
|--------------|----|---------------------|
| Land | \$ | 696,600.00 |
| Improvements | \$ | <u>2,052,700.00</u> |
| Total | \$ | 2,749,300.00 |

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 years 2003 and 2004.

| | | |
|--------------|----|---------------------|
| Land | \$ | 696,600.00 |
| Improvements | \$ | <u>1,803,400.00</u> |
| Total | \$ | 2,500,000.00 |

6. The valuations, as established above, shall be binding only with respect to tax years 2003 and 2004.

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

Reduce the value to consider the subject's actual vacancy rate and expenses the base year period.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 9, 2006 at 8:30 a.m. be vacated.

DATED this 21st day of MARCH, 2006.

Agent for Petitioner

By: Barry J. Goldstein

Barry J. Goldstein # 2218
Sterling Equities Inc.
950 S. Cherry Street #320
Denver, CO 80246
(303) 757-8865

Denver County Board of Equalization

By: Cheryl L. Selman for

Maria Kayser #15597
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 43167 (& 43870)