

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>COLORADO INDUSTRIAL PORTFOLIO, 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: Neil B. Oberfeld, Esq. Isaacson, Rosenbaum, Woods & Levy, P.C.</p> <p>Address: 633 17th Street, Ste. 2200 Denver, CO 80202-3622</p> <p>Phone Number: 303.292.5656</p> <p>Attorney Reg. No.: 16992</p>	<p>Docket Number: 43181</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.: R0076713

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:	\$ 762,500.00
Improvements:	<u>\$1,755,200.00</u>
Total:	\$2,517,700.00

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 5th day of July, 2004.

This decision was put on the record

August 3, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

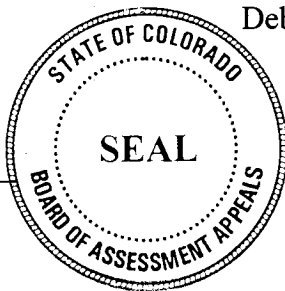
Karen E. Hart

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
DOCKET NUMBER(s): 43181

County Account Numbers: 76713

STIPULATION (As To Tax Year 2003 Actual Value)

PAGE 1 OF 2

COLORADO INDUSTRIAL PORTFOLIO LLC

Petitioner(s),

vs.

EQUALIZATION

BOULDER COUNTY BOARD OF COMMISSIONERS,

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 11 A, Eastpark III Replat A

2. The subject property is classified as Commercial.

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

Land	\$ 762,500
Improvements	\$ 2,007,000
Total	\$ 2,769,500

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

Land	\$ 762,500
Improvements	\$ 2,007,000
Total	\$ 2,769,500

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

Land	\$ 762,500
Improvements	\$ 1,755,200
Total	\$ 2,517,700

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OFFICE OF THE COUNTY ATTORNEY
BOULDER COUNTY BOARD OF APPEALS

Petitioner's Initials N/SO

Date 6.21.04

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Docket Number: 43181

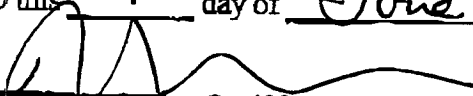
County Schedule Numbers: 76713

STIPULATION (As To Tax Year 2003 Actual Value)

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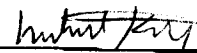
6. The valuation, as established above, shall be binding only with respect to tax year 2003.
7. Brief narrative as to why the reduction was made: The petitioner presented additional income information, which indicated the property should have a slightly higher vacancy then the market vacancy was indicating. The overall value of the property was therefore adjusted downward to adjust for this difference in the income approach.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 20, 2004 at 08:30 AM 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.

DATED this 21st day of June, 2004.



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