

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 43194</b>
Petitioner: <b>BEDFORD PROPERTY INVESTORS INC,</b>  v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 07091-00-012-000**

**Category: Valuation      Property Type: Commercial Real**
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:            \$22,000,000**

(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 5th day of May 2006.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

May 4, 2006

*Karen E. Hart*

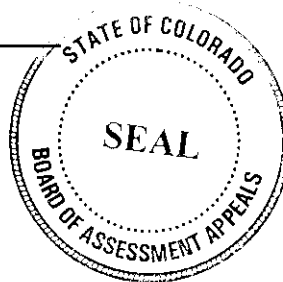
Karen E. Hart

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



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: <p style="text-align: center;">43194</p> Schedule Number: <p style="text-align: center;">7091-00-012</p> <div style="text-align: right; font-size: small;">           STATE OF COLORADO            BOARD OF ASSESSMENT APPEALS            2006 MAY -4 PM 12:33         </div>
Petitioner:  <b>BEDFORD PROPERTY INVESTORS INC</b>  v.  Respondent:	
<b>DENVER COUNTY BOARD OF EQUALIZATION</b> Attorneys for Denver County Board of Equalization  Cole Finegan #16853 City Attorney  Max Taylor #35403 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (AS TO TAX YEAR 2003 ACTUAL VALUE) - BAA/REAL</b>	

Petitioner, BEDFORD PROPERTY INVESTORS INC, 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:  
     4601 DTC Blvd.  
     Denver, Colorado 80237
  
2. The subject property is classified as commercial property.

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

Land	\$	2,567,100.00
Improvements	\$	<u>21,806,000.00</u>
Total	\$	24,373,100.00

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

Land	\$	2,567,100.00
Improvements	\$	<u>21,806,000.00</u>
Total	\$	24,373,100.00

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	\$	2,567,100.00
Improvements	\$	<u>19,432,900.00</u>
Total	\$	22,000,000.00

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:

The reduction was agreed to based upon documentation of above market vacancy on the 2003 appraisal date as well as the need for updating the tenant finish which had not been changed out since the building was built.


8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 11, 2006 at 8:30 a.m. be vacated.

DATED this 28<sup>th</sup> day of April, 2006.

Agent for Petitioner

Denver County Board of Equalization

By:   
Matthew W. Poling  
Deloitte & Touche  
555 17th Street, Suite 3600  
Denver, CO 80202  
(303) 308-2191

By:   
Max Taylor #35403  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Fax: 720-913-3180  
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