

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: CRESCENT REAL ESTATE FUNDING, v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Matthew W Poling Deloitte & Touche Address: 555 17th Street Suite 3600 Denver, CO 80202 Phone Number: 303-292-5400	Docket Number: 43221
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.: 07093-00-068-000+1
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: \$34,354,700

(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 13th day of May 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

May 11, 2005

Karen E Hart

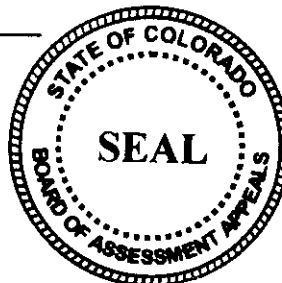
Karen E. Hart

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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: CRESCENT REAL ESTATE FUNDING v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	Docket Number: 43221 Schedule Numbers:
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	7093-00-068 7093-00-074 MAY 11 PM 12:22
STIPULATION (AS TO TAX YEAR 2003 ACTUAL VALUES)	

Petitioner, CRESCENT REAL ESTATE FUNDING, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject properties, 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 properties subject to this Stipulation are described as:

 4643 S. Ulster Street
 Denver, Colorado

2. The subject properties are classified as commercial properties.

3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.

4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Denver County Board of Equalization.

5. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2003 actual values of the subject properties, as shown on Attachment C.

6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2003.

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

The expense ratio was adjusted to reflect actual expenses from the subject property.

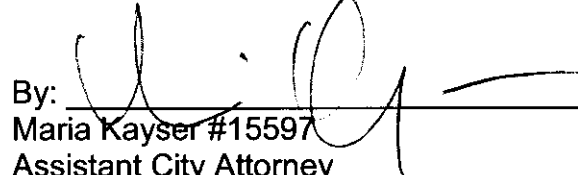
8. A hearing has not been scheduled before the Board of Assessment Appeals.

DATED this 9th day of May, 2005.

Agent for Petitioner


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

Denver County Board of Equalization

By: 
Maria Kayser #15597
Assistant City Attorney
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180

Docket Number: 43221

ATTACHMENT A

ACTUAL VALUES, AS ASSIGNED BY THE ASSESSOR

Docket Number 43221

Schedule Number	Land Value	Improvement Value	Total Actual Value
7093-00-068	\$ 1,338,200	\$32,383,200	\$33,721,400
7093-00-074	\$ 1,055,700	\$ 3,743,100	\$ 4,798,800

ATTACHMENT B

ACTUAL VALUES, AS ASSIGNED BY THE
DENVER COUNTY BOARD OF EQUALIZATION AFTER A TIMELY APPEAL

Docket Number 43221

Schedule Number	Land Value	Improvement Value	Total Actual Value
7093-00-068	\$ 1,338,200	\$32,383,200	\$33,721,400
7093-00-074	\$ 1,055,700	\$ 3,743,100	\$ 4,798,800

ATTACHMENT C

ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

Docket Number 43221

Schedule Number	Land Value	Improvement Value	Total Actual Value
7093-00-068	\$ 1,338,200	\$31,217,700	\$32,555,900
7093-00-074	\$ 1,055,700	\$ 3,743,100	\$ 4,798,800