

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CENTENNIAL VALLEY PROPERTIES I, 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: Matthew W. Poling Deloitte & Touche</p> <p>Address: 555 17th Street, Ste. 3600 Denver, CO 80202</p> <p>Phone Number: 303.308.2191</p>	<p>Docket Number: 43223</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.: R0117322

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:	\$2,684,800.00
Improvements:	<u>\$3,815,200.00</u>
Total:	\$6,500,000.00

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.

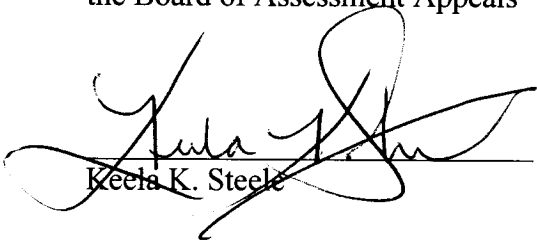
The Boulder County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 4th day of October, 2004.

This decision was put on the record

October 1, 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: 43223

County Account Number: R0117322

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

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CENTENNIAL VALLEY PROPERTIES I LLC

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:

919 W Dillon Rd, Louisville, CO

LOT 3 CENTENNIAL VALLEY PARCEL O 7TH FLG

2. The subject property is classified as Retail.

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

Land	\$ 2,684,800
Improvements	\$ 4,483,200
Total	\$ 7,168,000

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

Land	\$ 2,684,800
Improvements	\$ 4,015,500
Total	\$ 6,700,300

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	\$ 2,684,800
Improvements	\$ 3,815,200
Total	\$ 6,500,000

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BOARD OF ASSESSMENT APPEALS

Petitioner's Initials

Date 9/27/04

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Docket Number: 43223

County Schedule Number: R0117322

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:
After reconsideration of the Income approach, the market and contract lease rates, and the length of the lease, an adjustment was warranted.
8. Both parties agree that the hearing before the Board of Assessment Appeals, not yet scheduled, 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.
10. 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 27th day of September, 2004.



 Matthew W. Poling
 Petitioner(s) or Attorney

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CINDY DOMENICO
Boulder County Assessor

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