

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 43512
Petitioner: 730 SIMMS LLC, v. Respondent: JEFFERSON COUNTY BOARD OF COMMISSIONERS.	
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.: 409773

Category: Abatement 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: \$5,000,000
(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 Jefferson County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 22nd day of October 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

October 21, 2005

Karen E Hart

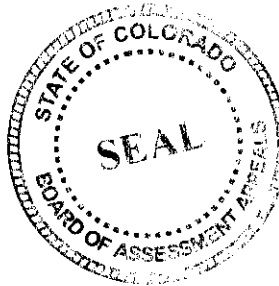
Karen E. Hart

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**

Docket Number: 43512
County Schedule Number: 409773

STIPULATION (As To Tax Year 2003 Actual Value)

730 Simms, LLC

Petitioner.

vs.

Jefferson County Board of County 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:
A multi-tenant office building that has excessive vacancy.
2. The subject property is classified as a commercial property.
3. The County Assessor originally assigned the following actual value to the subject property

Year	2003
Land	\$ 2,336,100
Improvement	\$ 9,344,600
Total	\$11,680,700

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

Year	2003
Land	\$ 1,959,700
Improvement	\$ 7,838,800
Total	\$ 9,798,500

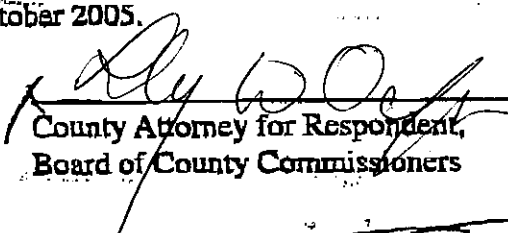
5. After further review and negotiation, Petitioner and Board of County Commissioners agree to the following actual value for the subject property for tax year 2003:

Year	<u>2003</u>
Land	\$ 1,000,000
Improvement	<u>\$ 4,000,000</u>
Total	\$ 5,000,000

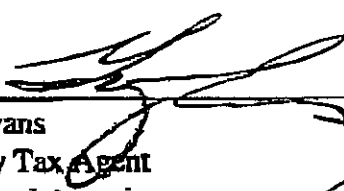
6. Brief narrative as to why the reduction was made:
The building has two of four floors that are largely in a "slab to slab" unfinished condition. Furthermore, the building has numerous and well-documented physical deferred maintenance items that total approximately \$900,00. Unfinished space will cost approximately \$78 PSF or \$4.75 million on 60,857 RSF on the 2nd and 4th floors. Additional finished vacant space was also present that needed to be considered.
7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on November 8, 2005, at 3:00 p.m. be vacated.

DATED this 18th day of October 2005.

Petitioner(s) or Attorney



County Attorney for Respondent,
Board of County Commissioners



Greg Evans
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Bridge and Associates
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Docket Number 43512
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