

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 43759</b>
Petitioner: <b>PROLOGIS NORTH AMERICAN,</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.: 01141-03-011-000**  
  
**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2004 actual value of the subject property.
3. The parties agreed that the 2004 actual value of the subject property should be reduced to:  
  

**Total Value:            \$8,154,200**  
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2004 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 16th day of February 2006.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

February 15, 2006

*Karen E Hart*

Karen E. Hart

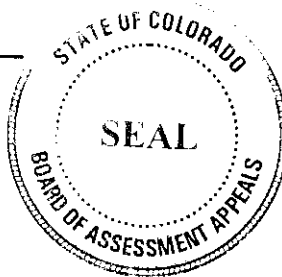
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*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	STATE OF COLORADO BOARD OF ASSESSMENT APPEALS 2006 FEB 15 AM 11:24 Docket Number 43759 Schedule Number: 1141-03-011
Petitioner:  <b>PROLOGIS NORTH AMERICAN</b>  v.  Respondent:	
<b>DENVER COUNTY BOARD OF EQUALIZATION</b> Attorneys for Denver County Board of Equalization  Cole Finegan #16853 City Attorney  Charles T. Solomon #26873 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 2004 ACTUAL VALUE) - BAA/REAL</b>	

Petitioner, PROLOGIS NORTH AMERICAN, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2004 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:  
     11400 – 11402 E. 53<sup>rd</sup> Ave  
     Denver, Colorado 80239
  
2. The subject property is classified as industrial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2004.

Land	\$	1,302,500.00
Improvements	\$	<u>7,550,600.00</u>
Total	\$	8,853,100.00

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

Land	\$	1,302,500.00
Improvements	\$	<u>7,550,600.00</u>
Total	\$	8,853,100.00

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 2004.

Land	\$	1,302,500.00
Improvements	\$	<u>6,851,700.00</u>
Total	\$	8,154,200.00

6. The valuations, as established above, shall be binding only with respect to tax year 2004.

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


A rent adjustment was made following a review of both the Assessor's and petitioner's market data.

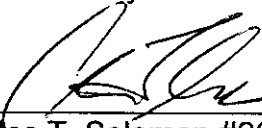
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 27, 2006 at 1:00 p.m. be vacated.

DATED this 13<sup>th</sup> day of February, 2006.

Attorney for Petitioner

Denver County Board of Equalization

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