

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>IHG PROPERTIES TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Matthew W. Poling Deloitte & Touche Address: 555 17th Street, Ste. 3600 Denver, CO 80202 Phone Number: 303.308.2191</p>	<p>Docket Number: 43773</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.: R0417123

Category: Valuation Property Type: Commercial
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:

[PLEASE 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 Douglas County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 15th day of February, 2005.

This decision was put on the record

February 15, 2005

BOARD OF ASSESSMENT APPEALS

Karen E Hart

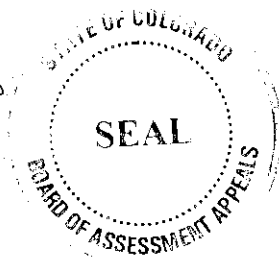
Karen E. Hart

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 K. Steele
Keela K. Steele



**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

IHG PROPERTIES TRUST,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Docket Number: **43773**
Schedule No.: **R0417123**

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STIPULATION (As to Tax Year 2004 Actual Value)

Petitioner and Respondent hereby enter 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 and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

Lot 11A, Lone Tree Town Center, 3rd Amend. 3.688 AM/L

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 2004:

Commercial Land	\$1,756,339
Residential Land	\$ 653,400
Commercial Improvements	\$3,517,696
Residential Improvements	\$1,172,565
Total	\$7,100,000

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

Commercial Land	\$1,756,339
Residential Land	\$ 653,400
Commercial Improvements	\$3,517,696
Residential Improvements	\$1,172,565
Total	\$7,100,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2004 actual value for the subject property:

Commercial Land	\$1,807,304
Residential Land	\$ 602,435
Commercial Improvements	\$2,682,196
Residential Improvements	\$ 894,065
Total	\$5,986,000

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:

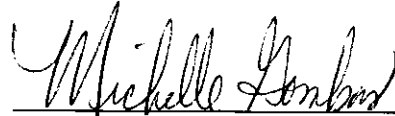
Further review of market and income approaches indicated a lower valuation.

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

DATED this 11th day of February, 2005.



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Docket Number 43773