

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: RREEF AMERICA REIT II CORP I, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Alan Poe, Esq. Holland & Hart Address: 8390 E. Crescent Parkway, Suite 400 Greenwood Village, CO 80111 Phone Number: 303.290.1616	Docket Number: 43849
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.: 2075-27-3-03-030

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:

Land:	\$ 6,992,000.00
Improvements:	<u>\$10,008,000.00</u>
Total:	\$17,000,000.00

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

DATED/MAILED this 10th day of January, 2005.

This decision was put on the record

January 6, 2005

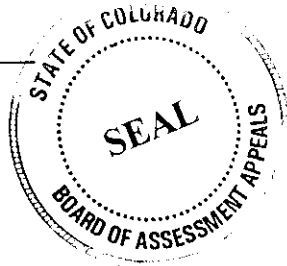
BOARD OF ASSESSMENT APPEALS

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



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 43849

STIPULATION (As To Tax Years 2004 Actual Value)

RREEF AMERICA REIT II CORP I,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a 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. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as warehouse/storage and described as follows: 7300 S. Alton Way; County Schedule Number 2075-27-3-03-030; RA 400-013.

A brief narrative as to why the reduction was made: Analyzed cost, market and income information.


The parties have agreed that the 2004 actual value of the subject property should be reduced as follows:

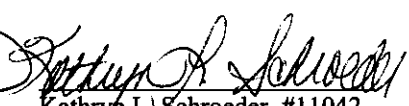
ORIGINAL VALUE		NEW VALUE (2004)	
Land	\$ 6,992,000	Land	\$ 6,992,000
Improvements	\$ 12,508,000	Improvements	\$ 10,008,000
Personal	\$ _____	Personal	\$ _____
Total	\$ 19,500,000	Total	\$ 17,000,000


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

Both parties agree that the hearing before the Board of Assessment Appeals on this matter be vacated or is unnecessary if one has not yet been scheduled.

DATED this 20th day of DECEMBER 2004.


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