

|  |                             |
|--|-----------------------------|
| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203 | <b>Docket Number: 43972</b> |
| Petitioner:<br><b>DERMOT COMPANY INC,</b><br><br>v.<br><br>Respondent:<br><b>ADAMS 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.: 0157336314001**  
**Category: Valuation      Property Type: Residential**
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:            \$30,800,000**  
 (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 Adams County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 28th day of March 2006.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

March 27, 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



|   |   |
|---|---|
| <p><b>BOARD OF ASSESSMENT APPEALS,</b><br/> <b>State of Colorado</b><br/>                 1313 Sherman Street, Room 315<br/>                 Denver, CO 80203</p>   | <p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> Docket Number: 43972<br>County Account Number:<br>R0025923 |
| <p><b>Petitioner:</b><br/>                 DERMOT COMPANY, INC.,</p> <p><b>Respondent:</b><br/>                 ADAMS COUNTY BOARD OF<br/>                 EQUALIZATION.</p>  |   |
| <p>JAMES D. ROBINSON, #5899<br/>                 ADAMS COUNTY ATTORNEY<br/>                 Jennifer Wascak Leslie, #29457<br/>                 Deputy County Attorney<br/>                 450 South 4<sup>th</sup> Avenue<br/>                 Brighton, CO 80601<br/>                 Telephone: 303-654-6116<br/>                 Fax: 303-654-6114</p> |   |
| <p><b>STIPULATION (As to Tax Year 2004 Actual Value)</b></p>  |   |

Petitioner(s) 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.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
 2801 E. 120<sup>th</sup> Avenue, Thornton, Adams County, Colorado
2. The subject property is classified as multi-family residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2004:

|              |               |
|--------------|---------------|
| Land         | \$ 2,450,167  |
| Improvements | \$ 31,742,613 |
| Total        | \$ 34,192,780 |

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

|              |               |
|--------------|---------------|
| Land         | \$ 2,450,167  |
| Improvements | \$ 31,742,613 |
| Total        | \$ 34,192,780 |

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

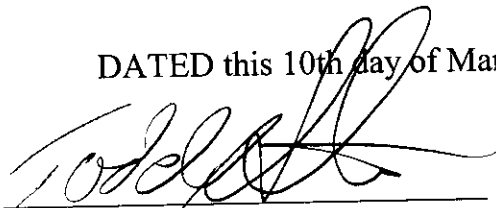
|              |               |
|--------------|---------------|
| Land         | \$ 2,450,167  |
| Improvements | \$ 28,349,833 |
| Total        | \$ 30,800,000 |

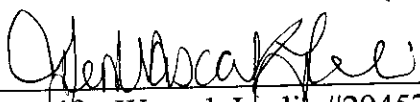
6. The valuation, as established above, shall be binding only with respect to tax year 2004.

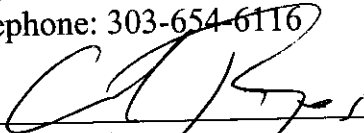
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 11, 2006, at 10:30a.m. be vacated.

DATED this 10th day of March, 2006.

  
Todd J. Stevens  
STEVENS & ASSOCIATES, INC.  
640 Plaza Drive, Suite 290  
Littleton, CO 80129

  
Jennifer Wascak Leslie #29457  
Deputy County Attorney for Respondent  
450 South 4th Avenue  
Brighton, CO 80601  
Telephone: 303-654-6116

  
Gil Reyes, Assessor  
450 South 4th Avenue  
Brighton, CO 80601  
Telephone: 303-654-6038

Docket Number: 43972