

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 44574</b>
Petitioner: <b>HGN REALTY LLC,</b>  v.  Respondent: <b>JEFFERSON 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.: 028873**  
  
**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:            \$2,600,000**  
 (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 Jefferson County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 3rd day of August 2005.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record  
August 2, 2005

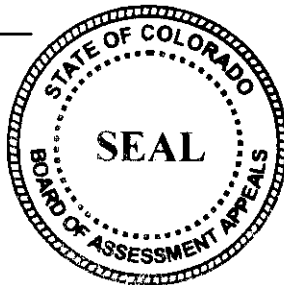
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*Karen E Hart*  
\_\_\_\_\_  
Karen E. Hart

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

*Debra A. Baumbach*  
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Debra A. Baumbach

*Keeta Steele*  
\_\_\_\_\_  
Keeta Steele



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**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Numbers: 43331 and 44574  
County Schedule Number: 028873

**STIPULATION (As To Tax Years 2003 and 2004 Actual Value)**

HGN Realty, LLC  
Petitioner,

vs.

Jefferson County Board of Equalization  
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding tax years 2003 and 2004 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as a commercial property located at 7112 West Jefferson Avenue, Lakewood, CO
2. The subject property is classified as an office building.
3. The County Assessor originally assigned the following actual values to the subject property for tax years 2003 and 2004:

Land	\$ 531,600
Improvement	<u>\$2,126,200</u>
Total	\$2,657,800

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

Land	\$ 531,600
Improvement	<u>\$2,126,200</u>
Total	\$2,657,800

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- 5. After further review and negotiation, Petitioner and Board of Equalization agree to the following tax years 2003 and 2004 actual value for the subject property:

Land	\$ 520,000
Improvement	\$2,080,000
Total	\$2,600,000

- 6. The valuation, as established above, shall be binding only with respect to tax years 2003 and 2004.
- 7. The value reduction was made because the building's rentable office area was measured and changed, which resulted in the valuation decrease as of June 30, 2002.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 11, 2005, at 8:30 a.m. be vacated.

DATED this 20th day of July 2005

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Docket Numbers: 43331 and 44574  
Schedule Number: 028873

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