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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|
| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>YOUNGFIELD PARK HOLDING, INC.,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p> | |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Patrick C. Sullivan Sullivan Valuation Services Group, LLC</p> <p>Address: P.O. Box 17004 Golden, CO 80402</p> <p>Phone Number: 303.273.0138</p> | <p>Docket Number: 44575</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.: 003075

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: | \$ 662,600.00 |
| Improvements: | <u>\$2,650,000.00</u> |
| Total: | \$3,312,600.00 |

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.

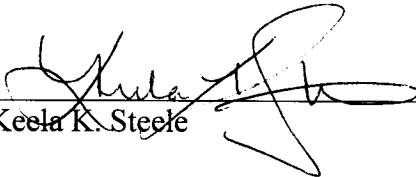
The Jefferson County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 23rd day of December, 2004.


This decision was put on the record

December 22, 2004


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


Keela K. Steele

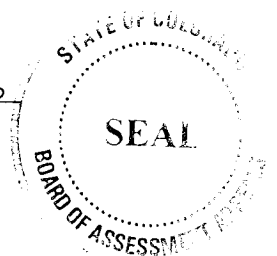
BOARD OF ASSESSMENT APPEALS



Karen E. Hart



Debra A. Baumbach



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JEFFERSON COUNTY
BOARD OF EQUALIZATION

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 43334, 44575
County Schedule Number: 003075

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

Youngfield Park Holding, Inc.
Petitioner,

vs.

Jefferson County Board of Equalization
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the 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(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as follows:
A commercial building located at 3000 Youngfield Street, Wheat Ridge
2. The subject property is classified as an office property.
3. The County Assessor originally assigned the following actual value to the subject property

| Year | <u>2003</u> | <u>2004</u> |
|-------------|--------------------|---------------------|
| Land | \$ 787,700 | \$ 787,700 |
| Improvement | <u>\$3,150,700</u> | <u>\$ 3,150,700</u> |
| Total | \$3,938,400 | \$ 3,938,400 |

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

| Year | <u>2003</u> | <u>2004</u> |
|-------------|--------------------|---------------------|
| Land | \$ 787,700 | \$ 787,700 |
| Improvement | <u>\$3,150,700</u> | <u>\$ 3,150,700</u> |
| Total | \$3,938,400 | \$ 3,938,400 |

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

| Year | <u>2003</u> | <u>2004</u> |
|-------------|--------------------|--------------------|
| Land | \$ 662,600 | \$ 662,600 |
| Improvement | <u>\$2,650,000</u> | <u>\$2,650,000</u> |
| Total | \$3,312,600 | \$3,312,600 |


6. Brief narrative as to why the reduction was made:
The property's historic vacancy level during the base period was greater than the Assessor's appraiser previously used in estimating the original value estimate.
7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on _____ (date) at _____ (time) be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals X (check if appropriate).

DATED this 19th day of November 2004.

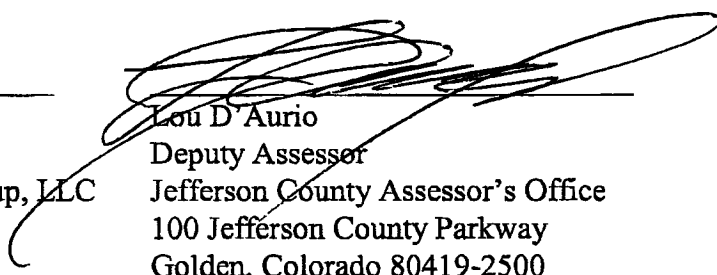
Petitioner's Authorized Tax Agent



Patrick Sullivan
Tax Agent
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Telephone: 303-273-0138



County Attorney for Respondent, X
Board of Equalization
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Deputy Assessor
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Telephone: 303-271-8639

Docket Number: Not Assigned
Schedule Number: 003075