

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 45380</b>
Petitioner: <b>14 INVERNESS PROPERTY, LLC,</b>  v.  Respondent: <b>ARAPAHOE 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.: 2075-35-3-01-012+1**  
  
**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:  
  

**Total Value:            \$11,500,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

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

**DATED AND MAILED** this 8th day of July 2006.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

July 7, 2006

*Karen E Hart*

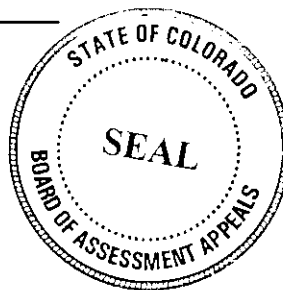
Karen E. Hart

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



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 45380**

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**STIPULATION (As To Tax Year 2005 Actual Value)**

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**14 INVERNESS PROPERTY, LLC,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

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THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2005 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: See schedule numbers below. RA's 2552-069 & 070.

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

The parties have agreed that the 2005 actual value of the subject property should be reduced as follows:

**ACTUAL VALUES, AS ASSIGNED BY ARAPAHOE COUNTY**

<u>SCHEDULE NO.</u>	<u>LAND VALUE</u>	<u>IMPROVEMENTS</u>	<u>TOTAL 2005 ACTUAL VALUE</u>
2075-35-3-01-012	\$2,213,106	\$4,786,894	\$7,000,000
2075-35-3-01-024	\$2,152,731	\$5,147,269	\$7,300,000
		<b>TOTAL</b>	<b>\$14,300,000</b>

**ACTUAL VALUES, AS AGREED TO BY ALL PARTIES**

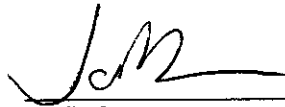
<u>SCHEDULE NO.</u>	<u>LAND</u>	<u>IMPROVEMENTS</u>	<u>TOTAL 2005 ACTUAL VALUE</u>
2075-35-3-01-012	\$2,213,106	\$3,436,639	\$5,649,745
2075-35-3-01-024	\$2,152,731	\$3,697,524	\$5,850,255
		<b>TOTAL</b>	<b>\$11,500,000</b>

The valuation, as established above, shall be binding only with respect to the tax year 2005.

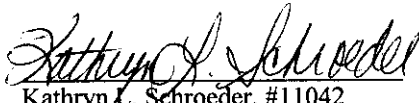
Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

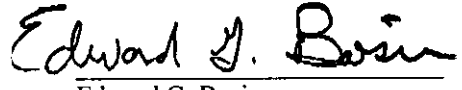
DATED this 27th day of June 2006.



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