

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p>	<p><b>Docket Number: 46720</b></p>
<p>Petitioner: <b>SOMERSET VILLAGE 04, LLC,</b></p> <p>v.</p> <p>Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</b></p>	
<p><b>ORDER ON STIPULATION</b></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.: 1975-21-2-41-001+1**

**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2006 actual value of the subject property.
3. The parties agreed that the 2006 actual value of the subject property should be reduced to:  
  

**Total Value:            \$5,484,000**

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2006 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 20th day of March 2008.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

March 19, 2008

*Karen E. Hart*

Karen E. Hart

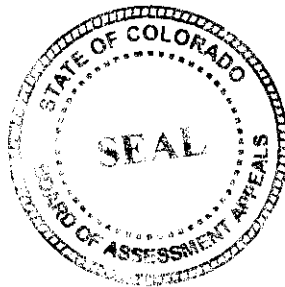
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

Debra A. Baumbach

*Toni Rigirosso*

Toni Rigirosso



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 46720**

**STIPULATION (As To Tax Year 2006 Actual Value)**

**SOMERSET VILLAGE 04, LLC**

Petitioners,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
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THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2006 valuation of the subject properties and jointly moves 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 commercial and described as follows: 1180 & 1250 S. Buckley Ave: County Schedule Number #1975-21-2-41-003+1 RA 0382-002+1.

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

The parties have agreed that the 2006 actual value of the subject property should be reduced as follows:

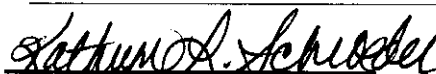
PARCEL	ORIGINAL VALUE		NEW VALUE (2006)	
1975-21-2-41-001	Land	\$ 405,640	Land	\$ 405,640
	Improvements	\$ 4,294,360	Improvements	\$ 3,178,360
	Personal	\$	Personal	\$
	Total	\$ 4,700,000	Total	\$ 3,584,000
1975-21-2-41-003	Land	\$ 292,992	Land	\$ 292,992
	Improvements	\$ 1,607,008	Improvements	\$ 1,607,008
	Personal	\$	Personal	\$
	Total	\$ 1,900,000	Total	\$ 1,900,000


The valuation, as established above, shall be binding only with respect to the tax year 2006.

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

DATED this \_\_\_\_\_ day of \_\_\_\_\_ 2008.

  
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