

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 46962</b>
Petitioner: <b>NORTHROP GRUMMAN SPACE &amp; MISSION SYSTEMS CORP.,</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.: 1975-16-3-15-001**

**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:            \$20,469,680**

(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 30th day of May 2007.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

May 29, 2007

*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

*Heather Wilcox*

Heather Wilcox



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 46962

STIPULATION (As To Tax Year 2006 Actual Value)

NORTHROP GRUMMAN SPACE & MISSION SYSTEMS CORP.,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2006 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 offices and described as follows: 750 S. Richfield St.; Schedule Number 1975-16-3-15-001; RA 428-001.

A brief narrative as to why the reduction was made: Analyzed cost, market & income information and valuation of identical "sister" building across street.

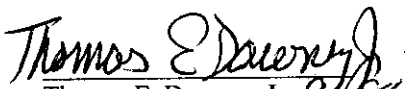
The parties have agreed that the 2006 actual value of the subject property should be reduced as follows:

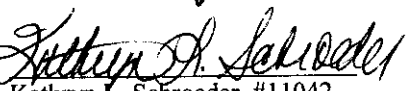
ORIGINAL VALUE		NEW VALUE (2006)	
Land	\$ 2,652,000	Land	\$ 1,326,000
Improvements	\$ 23,348,000	Improvements	\$ 19,143,680
Personal	\$ _____	Personal	\$ _____
Total	\$ 26,000,000	Total	\$ 20,469,680


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 8th day of May 2007.

  
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