

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 47147
Petitioner: BRE-ESA P PORTFOLIO LLC, v. Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: R0115930
 Category: Valuation Property Type: Mixed Use
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: \$2,600,000
 (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 Adams County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 5th day of October 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

October 4, 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

Heather Wilcox

Heather Wilcox



BOARD OF ASSESSMENT APPEALS,
State of Colorado
1313 Sherman Street, Room 315
Denver, CO 80203

Petitioner:
BRE/ESA PROPERTIES, LLC,

Respondent:
ADAMS COUNTY BOARD OF
EQUALIZATION.

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Docket Number: 45315 &
47147

County Schedule Number:
01573-33-0-05-022

STIPULATION (As to Tax Year 2005 and 2006 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2005 and 2006 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:
1291 W. 120th Ave.
Westminster, Adams County, Colorado
2. The subject property is classified as mixed use property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2005 and 2006:

Land	\$ 878,600
Improvements	\$ 2,021,400
Total	\$ 2,900,000

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

Land	\$ 878,600
Improvements	\$ 2,021,400
Total	\$ 2,900,000

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2005 and 2006 for the subject property:

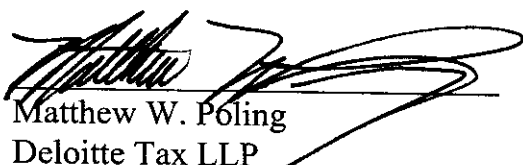
Land	\$ 878,600
Improvements	\$ 1,721,400
Total	\$ 2,600,000

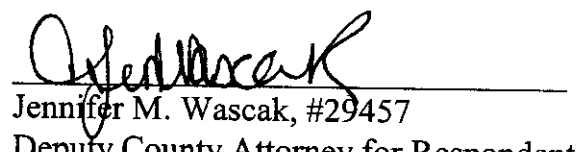
6. The valuation, as established above, shall be binding only with respect to tax year 2005 and 2006.

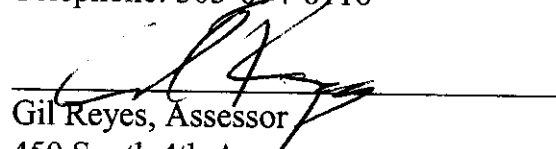
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 11, 2006, at 1:00 p.m. be vacated.

DATED this 2nd day of October, 2006.


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