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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 47237 |
| Petitioner: SPECTRUM PARTNERS, LTD., v. Respondent: DENVER 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.: 02349-39-017-000

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: \$6,750,000

(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 Denver County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 20th day of February 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 15, 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 Rigozzi

Toni Rigozzi



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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
 1313 Sherman Street, Room 315
 Denver, Colorado 80203

Petitioner:

SPECTRUM PARTNERS, LTD.

v.

Respondent:

DENVER COUNTY BOARD OF EQUALIZATION
 Attorneys for Denver County Board of Equalization

City Attorney

Alice J. Major #19454
 Assistant City Attorney
 201 West Colfax Avenue, Dept. 1207
 Denver, Colorado 80202
 Telephone: 720-913-3275
 Facsimile: 720-913-3180

Docket Numbers:
 47237, 46207

Schedule Number:
 2349-39-017

STIPULATION (AS TO TAX YEARS 2005 AND 2006 ACTUAL VALUE)

Petitioner, SPECTRUM PARTNERS, LTD., and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax years 2005 and 2006 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
 1580 Lincoln Street
 Denver, Colorado 80202
2. The subject property is classified as commercial property.
3. The County Assessor originally assigned the following actual value on the subject property for tax years 2005 and 2006.

| | | |
|--------------|----|---------------------|
| Land | \$ | 862,300.00 |
| Improvements | \$ | <u>6,384,500.00</u> |
| Total | \$ | 7,246,800.00 |

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

| | | |
|--------------|----|---------------------|
| Land | \$ | 862,300.00 |
| Improvements | \$ | <u>6,384,500.00</u> |
| Total | \$ | 7,246,800.00 |

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax years 2005 and 2006.

| | | |
|--------------|----|---------------------|
| Land | \$ | 862,300.00 |
| Improvements | \$ | <u>5,887,700.00</u> |
| Total | \$ | 6,750,000.00 |

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

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

Based upon a review of base period operating statements for the subject property, its poor economic performance and a large spike in vacancy dictated further recognition of these facts.

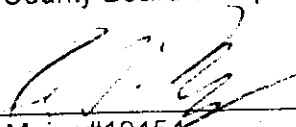
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 3, 2008 at 8:30am be vacated.

DATED this 6th day of February, 2007.

Agent for Petitioner

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Denver County Board of Equalization

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