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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203       | <b>Docket Number: 47978</b> |
| Petitioner:<br><b>SITUS ENTERPRISES LLC,</b><br><br>v.<br>Respondent:<br><b>ARAPAHOE COUNTY BOARD OF<br/>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.: 1971-34-3-00-092**

**Category: Valuation      Property Type: Commercial Real**

2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

**Total Value:            \$9,900,000**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2007 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 6th day of April 2009.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

April 3, 2009

*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 Rigirozzi*

Toni Rigirozzi



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 47978**

**STIPULATION (As To Tax Year 2007 Actual Value)**

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
2009 APR - 2 PM 1:24

**SITUS ENTERPRISES LLC**

Petitioners,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2007 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 has resulted in the following agreement:

Subject property is classified as COMMERCIAL and described as follows: 333 West Hampden Ave., County Schedule Number 1971-34-3-00-092.

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

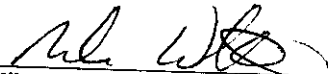
The parties have agreed that the 2007 actual value of the subject property should be reduced as follows:

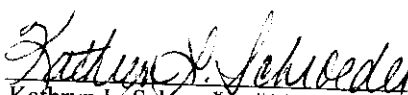
| ORIGINAL VALUE |                     | NEW VALUE<br>(2007) |                    |
|----------------|---------------------|---------------------|--------------------|
| Land           | \$1,162,206         | Land                | \$1,162,206        |
| Improvements   | \$9,037,794         | Improvements        | \$8,737,794        |
| Personal       | \$0                 | Personal            | \$0                |
| Total          | <u>\$10,200,000</u> | Total               | <u>\$9,900,000</u> |

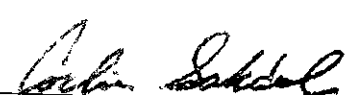
The valuation, as established above, shall be binding only with respect to the tax year 2007.

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 the 4<sup>TH</sup> day of MARCH 2009.

  
Mike Walter  
1<sup>st</sup> Net Real Estate Services, Inc.  
3333 S. Wadsworth Blvd. #200  
Lakewood, CO 80227  
720-962-5750

  
Kathryn L. Schroeder, #11042  
Arapahoe Cnty. Bd. Equalization  
5334 S. Prince St.  
Littleton, CO 80166-0001  
(303)795-4639

  
Corbin Sakdol  
Arapahoe County Assessor  
5334 S. Prince St.  
Littleton, CO 80166-0001  
(303)795-4600