

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 49976

Petitioner:

PROLOGIS TRUST,

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.: 01142-04-014-000

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: \$4,900,000

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

DATED AND MAILED this 5th day of August 2009.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

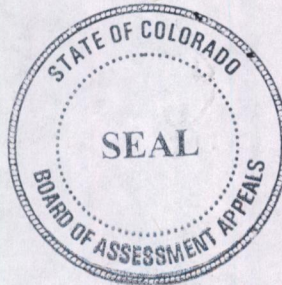
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigirozzi

Toni Rigirozzi



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: PROLOGIS TRUST v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 49976 Schedule Number: 01142-04-014-000
Attorneys for Board of Equalization of the City and County of Denver City Attorney Max Taylor #35403 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	2009 AUG -4 AM 11:20 STATE OF COLORADO BD OF ASSESSMENT APPEALS
STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)	

Petitioner, PROLOGIS TRUST, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding the tax year 2007 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:

 11111 East 53rd Avenue
 Denver, Colorado 80237

2. The subject property is classified as industrial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2007.

Land	\$	1,128,000.00
Improvements	\$	<u>3,893,100.00</u>
Total	\$	<u>5,021,100.00</u>

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

Land	\$	1,128,000.00
Improvements	\$	<u>3,893,100.00</u>
Total	\$	<u>5,021,100.00</u>

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2007.

Land	\$	1,128,000.00
Improvements	\$	<u>3,772,000.00</u>
Total	\$	<u>4,900,000.00</u>

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

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

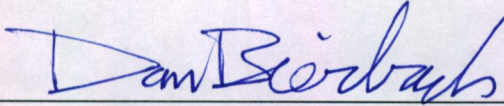
The actual base period rent roll and operating statement for the subject property were made available. Base upon these documents, an adjustment to the income approach was agreed upon.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 20, 2009 at 8:30 AM be vacated.

DATED this 30th day of July, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and
County of Denver

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