

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 49992
Petitioner: CRESCENT REAL ESTATE FUNDING, 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.: 02345-16-015-000

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: \$77,500,000

(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 2nd day of December 2009.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

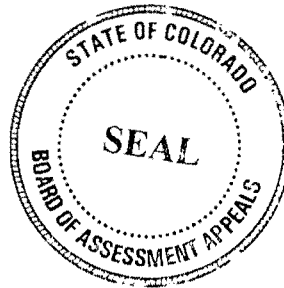
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigiroszi

Toni Rigiroszi



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: CRESCENT REAL ESTATE FUNDING v. Respondent: BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER	Docket Number: 49992 Schedule Number: 02345-16-015-000
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	
STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)	

Petitioner, CRESCENT REAL ESTATE FUNDING, 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:

717 17th Street
Denver, Colorado 80202
2. The subject property is classified as office property.

6. JUNE 2007

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

Land	\$ 8,176,200.00
Improvements	\$ <u>72,202,000.00</u>
Total	\$ 80,378,200.00

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	\$ 8,176,200.00
Improvements	\$ <u>72,202,000.00</u>
Total	\$ 80,378,200.00

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	\$ 8,176,200.00
Improvements	\$ <u>69,323,800.00</u>
Total	\$ 77,500,000.00

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 base period rent roll and operating statement for this property were examined and it was determined that adjustments to the rental rate and expense level in the assessor's income approach were call for.

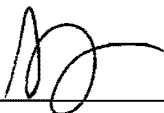
8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 23rd day of November, 2009.

Agent/Attorney/Petitioner

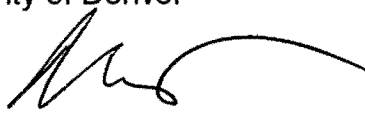
Board of Equalization of the City and
County of Denver

By: _____



Ian James
Thomson Property Tax Services
1125 17th Street, Suite 1575
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By: _____



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