

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 50374</b>
Petitioner: <b>LTC PROPERTIES, INC.,</b>  v.  Respondent: <b>ADAMS COUNTY BOARD OF 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.: R0111889**

**Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:  

**Total Value:            \$3,792,727**

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2008 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 17th day of February 2009.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

February 17, 2009

*Karen E. Hart*

Karen E. Hart

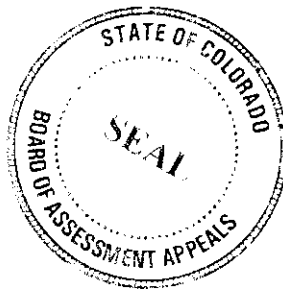
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

Debra A. Baumbach

*Toni Rigirozzi*

Toni Rigirozzi



<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, CO 80203	<div style="text-align: right; font-size: small;">         2007 FEB 1 10 51 AM '08          COUNTY CLERK       </div> <p style="text-align: center; font-weight: bold;">▲ COURT USE ONLY ▲</p> <hr/> Docket Numbers: 50374 County Schedule Number: R0111889
<b>Petitioner:</b> LTC PROPERTIES INC  <b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.	
HAL B. WARREN, #13515 ADAMS COUNTY ATTORNEY Jennifer M. Wascak, #29457 Deputy County Attorney 450 South 4 <sup>th</sup> Avenue Brighton, CO 80601 Telephone: 303-654-6116 Fax: 303-654-6114	
<b>STIPULATION (As to Tax Years 2007 and 2008 Actual Value)</b>	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax years 2007 and 2008 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 Parcel No. 01823-06-4-06-018/Account No. R0111889 (Woodridge Terrace Nursing & Rehab. Center).
2. The subject property is classified as Residential Skilled Nursing Health Care Facility.
3. The County Assessor originally assigned the following actual value to the subject property for tax years 2007 and 2008:

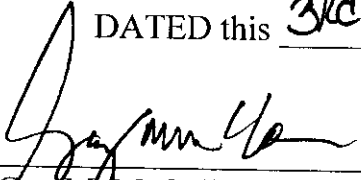
Land	\$	284,800
Improvements	\$	5,295,630
Total	\$	5,580,430

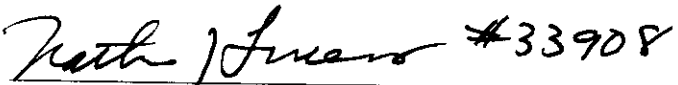
4. The Adams County Assessor has reviewed this file and agrees to make the following adjustment to the valuation for the subject property for tax years 2007 and 2008:

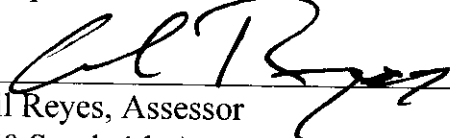
Land	\$	284,800
Improvements	\$	3,507,927
Total	\$	3,792,727

5. By entering into this agreement, the Petitioner understands that they are giving up rights to further appeal of the value of this property for tax years 2007 and 2008.

DATED this 3rd day of February, 2009.

  
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Gil Reyes, Assessor  
450 South 4th Avenue  
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