BOARD OF ASSESSMENT APPEALS, **STATE OF COLORADO** 1313 Sherman Street, Room 315 Denver, Colorado 80203	**Docket Number: 51078**

Petitioner:

PROLOGIS NORTH AMERICAN,

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.: 01141-03-011-000

    Category: Valuation   Property Type: Commercial Real

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: $7,662,500

    (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

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ORDER:

Respondent is ordered to reduce the 2008 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 4th day of August 2009.

BOARD OF ASSESSMENT APPEALS
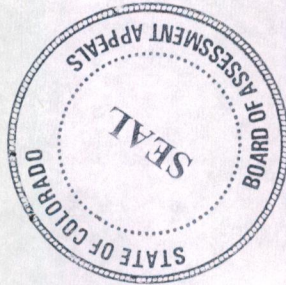
Karen E. Hart
Karen E. Hart

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

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

Petitioner: **PROLOGIS NORTH AMERICAN** v. Respondent: **BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER**	Docket Number: 51078 Schedule Number:
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	01141-03-011-000

STIPULATION (AS TO TAX YEAR 2008 ACTUAL VALUE)

Petitioner, PROLOGIS NORTH AMERICAN, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding the tax year 2008 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:

11400 East 53rd Avenue
Denver, Colorado 80239

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 2008.

Land	$	1,993,600.00
Improvements	$	6,053,000.00
Total	$	8,046,600.00

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	$	1,993,600.00
Improvements	$	6,053,000.00
Total	$	8,046,600.00

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 2008.

Land	$	1,993,600.00
Improvements	$	5,668,900.00
Total	$	7,662,500.00

6.   The valuations, as established above, shall be binding only with respect to tax year 2008.

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

Based upon analysis of actual base period operating data for the subject property, it was determined that a reduction in the rent rate in the income approach was in order.

8.   Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 19, 2009 at 8:30 AM be vacated.

DATED this 28th day of ____July_____, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and County of Denver

By: _Dan Bierbrauts_____

By: _/M_____

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