BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

M & S TERRACE TOWR III,

v.

Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 52991

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.: 2075-16-4-05-030+1

Category: Valuation Property Type: Vacant Land

- 2. Petitioner is protesting the 2009 actual value of the subject property.
- 3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value:

\$1,500,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 26th day of November 2010.

BOARD OF ASSESSMENT APPEALS

Varan E. Hart

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

Cara McKeller

SEAL SESSMENT RES

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 52991

STATE OF OCUDANDO BOING ACCEUSING IT APPOINTS

2010 NOV 19 PH 1: 31

STIPULATION (As To Tax Year 2009 Actual Value)

M & S TERRACE TOWER III LLC

Petitioners,

VS.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2009 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 have resulted in the following agreement:

Subject property is classified as VACANT LAND and described as follows: (Part of Lots 4 and 5 Blk., 6), County Schedule Numbers: 2075-16-4-05-030 and 2075-16-4-05-031.

A brief narrative as to why the reduction was made: Analyzed market information and easements affecting possible development.

The parties have agreed that the 2009 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
2075-16-4-05-030		(2009)	
Land	\$2,857,540	Land	\$964,450
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$2,857,540	Total	\$964,450
ORIGINAL VALUE		NEW VALUE	
2075-16-4-05-031		(2009)	
Land	\$1,890,940	Land	\$535,550
Improvements	\$0	Improvements	\$0
Personal	\$0	Personal	\$0
Total	\$1,890,940	Total	\$535,550
Total	\$4,748,480	Total	\$1,500,000

The valuation, as established above, shall be binding only with respect to the tax year 2009.

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 27th day of October 2010

Ed Bosier RH Jacobson & Co.

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