

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 54958
Petitioner: HINES REIT - 345 INVERNESS DRIVE LLC, v. Respondent: DOUGLAS 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.: R0425532

Category: Valuation Property Type: Commercial Real
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: \$16,650,000

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

DATED AND MAILED this 28th day of April 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

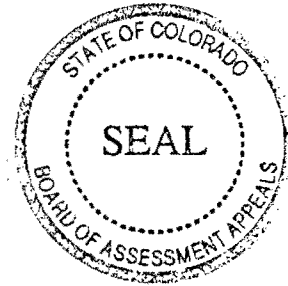
Debra A. Baumbach

Debra A. Baumbach

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

Cara McKeller

Cara McKeller



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

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

HINES REIT – 345 INVERNESS DRIVE LLC,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Docket Number: **54958**

Schedule No.: **R0425532**

STIPULATION (As to Tax Year 2009 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2009 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

Lot 1B-2A Inverness #7, 10th Amend. 16.482 AM/L.

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2009:

Land	\$ 3,769,269
Improvements	\$13,671,918
Total	\$17,441,187

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$ 3,769,269
Improvements	\$13,671,918
Total	\$17,441,187

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2009 actual value for the subject property:

Land	\$ 3,769,269
Improvements	\$12,880,731
Total	\$16,650,000

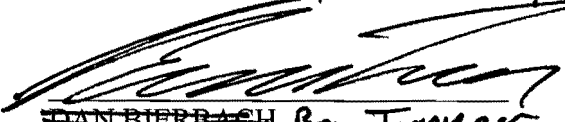
6. The valuations, as established above, shall be binding only with respect to tax year 2009.

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

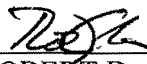
Further review of actual income, expense and vacancy information warranted an adjustment.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 5, 2011 at 8:30 a.m. be vacated.

DATED this 18th day of April, 2011.


~~DAN BIERBACH~~ Ben Turner
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Docket Number 54958


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