BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

PCCP JANEZ CHERRY CREEK, LLC,

v.

Respondent:

ARAPAHOE COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 56246

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.: 1973-36-4-10-001

Category: Valuation Property Type: Commercial Real

- 2. Petitioner is protesting the 2010 actual value of the subject property.
- 3. The parties agreed that the 2010 actual value of the subject property should be reduced to:

Total Value:

\$16,000,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

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

Cara McKeller

Respondent is ordered to reduce the 2010 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 9th day of May 2011.

BOARD OF ASSESSMENT APPEALS

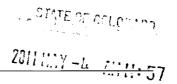
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Diane M. DeVries

Sura a. Baumbach

Debra A. Baumbach

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 56246



STIPULATION (As To Tax Year 2010 Actual Value)

PCCP JANEZ CHERRY CREEK, LLC

Petitioners,

VS.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2010 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 COMMERCIAL and described as follows: 3131 S. Vaughn Wy., County Schedule Number: 1973-36-4-10-001.

A brief narrative as to why the reduction was made: Analyzed market and income information.

The parties have agreed that the 2010 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE	
		(2010)	
Land	\$1,899,215	Land	\$1,899,215
Improvements	\$15,100,785	Improvements	\$14,100,785
Personal	\$0	Personal	\$0
Total	\$17,000,000	Total	\$16,000,000

The valuation, as established above, shall be binding only with respect to the tax year 2010.

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 IZH day of OPRI) 2011

George McElroy & Associates

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Corbin Sakdol

Arapahoe County Assessor

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