BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

CH REALTY III/EDC LLC,

v.

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 59608

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.: R0084253

Category: Valuation Property Type: Commercial Real

- 2. Petitioner is protesting the 2011 actual value of the subject property.
- 3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value:

\$6,200,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 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 6th day of September 2012.

BOARD OF ASSESSMENT APPEALS

Dearem Werlines

Diane M. DeVries

Sulra a. Baumbach

Debra A. Baumbach

Cara McKeller

I hereby certify that this is a true and

correct copy of the decision of the Board of Assessment Appeals.

BOARD OF ASSESSMENT APPEALS,

State of Colorado

1313 Sherman Street, Room 315

Denver, CO 80203

Petitioner:

CH REALTY III/EDC LLC

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION.

JENNIFER M. WASCAK, #29457

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Docket Number: 59608 County Schedule Number:

R0084253

STIPULATION (As to Tax Year 2011 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2011 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 described as:

14705 E. 33rd Place, Aurora, CO

Parcel: 0182130005002

2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

Land

\$ 1,415,700

Improvements

\$ 5,160,430

Total

\$ 6,576,130

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

Land	\$ 1,415,700
Improvements	\$ 5,160,430
Total	\$ 6,576,130

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2011 for the subject property:

Land	\$ 1,415,700
Improvements	\$ 4,784,300
Total	\$ 6,200,000

6. The valuation, as established above, shall be binding only with respect to tax year 2011.

7. Brief narrative as to why the reduction was made: Value reduced to reflect a changing income market.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 30, 2012 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

DATED this 2011 day of August, 2012.

Ken Hunsperger

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Assistant County Attorney for Respondent

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Docket Number: 59608