

ORDER:

Respondent is ordered to reduce the 2011 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 8th day of August 2012.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

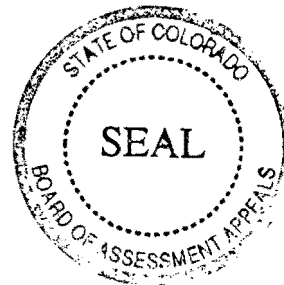
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Cara McKeller

Cara McKeller

Debra A Baumbach

Debra A. Baumbach



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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: COBALT INDUSTRIAL REIT II v. Respondent:	Docket Number: 59680
DENVER COUNTY BOARD OF EQUALIZATION Attorney for Denver County Board of Equalization of the City and County of Denver City Attorney Mitch Behr #38452 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	Schedule Number: 01144-10-001-000
STIPULATION (AS TO TAX YEAR 2011 ACTUAL VALUE)	

Petitioner, COBALT INDUSTRIAL REIT II, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding tax year 2011 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:

11610 E 51st Ave
Denver, Colorado
2. The subject property is classified as commercial real property.

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

Land	\$	733,700.00
Improvements	\$	<u>2,492,900.00</u>
Total	\$	3,226,600.00

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	\$	733,700.00
Improvements	\$	<u>2,492,900.00</u>
Total	\$	3,226,600.00

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 2011.

Land	\$	733,700.00
Improvements	\$	<u>2,283,300.00</u>
Total	\$	3,017,000.00

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

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

A revised income approach based on the rentable or usable area of the subject property.

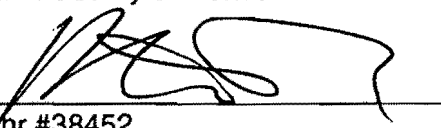
8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 2nd day of August, 2012.

~~Agent/Attorney/Petitioner~~

Denver County Board of Equalization of
the City and County of Denver

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