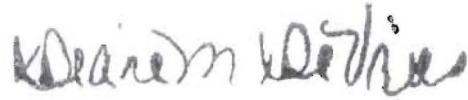


DATED AND MAILED this 3rd day of June 2016.

BOARD OF ASSESSMENT APPEALS

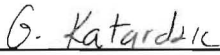


Diane M. DeVries

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



Debra A. Baumbach



Gordana Katardzic



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 66051

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

STIPULATION as To Tax Years 2015/2016 Actual Value

2016 JUN -1 AM 9:44

TNREF III AURORA CORPORATE,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding tax years 2015/2016 valuation of the property listed in this Petition and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. Conference calls with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as **COMMERCIAL** and described as follows: **2400 South Peoria Street and 2450 South Peoria Street**, County Schedule Number: **1973-25-3-24-001**.

A brief narrative as to why the reduction was made: Subject 100% vacant during base period. Income approach applying excess vacancy adjustment and sales with high vacancy indicate that adjustment to this value is correct.

The parties have agreed that the 2015/2016 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE 2015/2016		NEW VALUE 2015/2016	
Land	\$561,555	Land	\$561,555
Improvements	\$6,812,445	Improvements	\$3,888,445
Personal	\$	Personal	\$
Total	\$7,374,000	Total	\$4,450,000

The valuation, as established above, shall be binding only with respect to the tax years 2015/2016. This valuation, as established above, is for purposes of settlement only and does not reflect an appraised value. Respondent reserves the right to account for any value added or subtracted by any "unusual conditions" (as defined in and limited by C.R.S. § 39-1-104(11)(b)(I)) that may have occurred between 1/1/2015 and 1/1/2016 **Petitioner does not waive the right to dispute any value added or subtracted by any "unusual condition" so accounted for by the Assessor.**

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled. Petitioners agree to waive the right to any further appeal for the assessment year covered by this Stipulation.

DATED the 20th day of June, 2016.


Judi Sullivan
Duff & Phelps, LLC
1200 17th Street, Suite 990
Denver, CO 80202
(303) 749-9025


Ronald A. Carl, #21673
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4639


Corbin Sakdol
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80120-1136
(303) 795-4600

ATTORNEY'S OFFICE