BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

FIRST INDUSTRIAL LP -

٧.

Respondent:

ADAMS 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:

Subject property is described as follows: 1.

County Schedule No.:

R0103559

Category: Valuation

Property Type: Commercial

Docket Number:

66547

- 2. Petitioner is protesting the 2015 actual value of the subject property.
- 3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value:

\$3,459,600

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2015 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 2nd day of June 2016.

BOARD OF ASSESSMENT APPEALS

Dearem Willia

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

Debra A. Baumbach

Diane M. DeVries

Gordana Katardzic

of Assessment Appeals.

6. Katardin



STATE OF COLURADO

2016 MAY 27 AM 9: 10

BOARD OF ASSESSMENT APPEALS,

State of Colorado

1313 Sherman Street, Room 315

Denver, CO 80203

Petitioner:

FIRST INDUSTRIAL LP

Respondent:

ADAMS COUNTY BOARD OF EQUALIZATION.

▲ COURT USE ONLY ▲

Docket Number: 66547 County Schedule Number:

RØ0103559

Kerri A. Booth, #42562

Assistant Adams County Attorney

4430 S. Adams County Parkway

5th Floor, Suite C5000B Brighton, CO 80601

Telephone: 720-523-6116

Fax: 720-523-6114

STIPULATION (As to Tax Year 2015 Actual Value)

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2015 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: 5952 Broadway Street, Denver, CO 80216
- 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 2015:

Land \$361,923 **Improvements** \$3,477,257 Total \$3,839,180

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

Land	\$361,923
Improvements	\$3,477,257
Total	\$3,839,180

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2015 for the subject property:

Land	\$361,923
Improvements	\$3,097,677
Total	\$3,459,600

- 6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2015 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.
- 7. Brief narrative as to why the reduction was made: Actual lease rates from the base period support an adjustment to the assigned value. Market sales support the adjusted value.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 16, 2016 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 10th day of February 2016.

Jerad Larkin

Ryan, LLC

5251 DTC Parkway, Suite 1045

Greenwood Village, CO 80111

Telephone: (720) 524-0022

Kerri A. Booth, #42562

Assistant Adams County Attorney

4430 S. Adams County Parkway

Suite C5000B

Brighton, CO 80601

Telephone: 720-523-6116

Docket Number: 66547