BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: LIGHTNING PROPCO I LLC v. 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:

1. Subject property is described as follows:

County Schedule No.: R0093106

Category: Valuation Property Type: Commercial

- 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: \$7,530,000

(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 8th day of March 2016.

BOARD OF ASSESSMENT APPEALS

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Delra a Baumbach 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.

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

BOARD OF ASSESSMENT APPEALS, 2016 MAR -3 AM 9: 16 State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 **Petitioner:** LIGHTNING PROPCO I LLC Respondent: **▲ COURT USE ONLY ▲** ADAMS COUNTY BOARD OF EQUALIZATION. Docket Number: 66548 Kerri A. Booth, #42562 County Schedule Number: Assistant Adams County Attorney R0093106 4430 S. Adams County Parkway 5th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114

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.

STIPULATION (As to Tax Year 2015 Actual Value)

Petitioner(s) and Respondent agree and stipulate as follows:

- 1. The property subject to this Stipulation is described as: 12601 E. 33rd Avenue, Aurora, CO 80011
- 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 \$639,534 Improvements \$7,893,004 Total \$8,532,538

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

Land	\$639,534
Improvements	\$7,416,343
Total	\$8,055,877

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	\$639,534
Improvements	\$6,890,466
Total	\$7,530,000

- 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: 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 17, 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 23rd day of February 2016.

Ryan, LLC Jerad Larkin

5251 DTC Parkway, Suite 1045 Greenwood Village, CO 80111

Telephone: (720) 524-0022

jerad.larkin@ryan.com

Kerri A. Booth, #42562

Assistant Adams County Attorney 4430 S. Adams County Parkway

Suite C5000B

Brighton, CO 80601

Telephone: 720-523-6116

Docket Number: 66548