

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 68960</b>
Petitioner: <b>SMITH INTERNATIONAL INC. C/O DUFF &amp; PHELPS LLC -</b> v. Respondent: <b>ADAMS COUNTY BOARD OF EQUALIZATION</b>	

**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.: P0030588**  
**Category: Valuation/Protest Appeal      Property Type: Personal Property**
2. Petitioner is protesting the 2016 actual value of the subject property.
3. The parties agreed that the 2016 actual value of the subject property should be reduced to:

**Total Value: \$2,263,665**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2016 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 21st day of November 2016.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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Diane M. DeVries

*Debra A. Baumbach*

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Debra A. Baumbach

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

*G. Katardzic*

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Gordana Katardzic



2016 NOV 16 AM 9:00

<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, CO 80203	
<b>Petitioner:</b> SMITH INTERNATIONAL INC., C/O DUFF & PHELPS, LLC  <b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.	<b>▲ COURT USE ONLY ▲</b>  Docket Number: 68960
Kerri A. Booth, #42562 Assistant Adams County Attorney 4430 S. Adams County Parkway 5 <sup>th</sup> Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	County Schedule Number: P0030588
<b>STIPULATION (As to Tax Year 2016 Actual Value)</b>	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2016 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 classified as business personal property and is used in the oil and gas industry.
2. The County Assessor originally assigned the following actual value to the subject property for tax year 2016: \$3,165,500.
3. After a timely appeal to the Board of Equalization, the Board of Equalization assigned a value of \$2,800,000 to the subject property.
4. After further review and negotiation, Petitioner and County Board of Equalization agree to an actual value of \$2,263,665 for tax year 2016.

5. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2016 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

6. Brief narrative as to why the reduction was made: to account for economic obsolescence.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on N/A be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals  (check if appropriate).

DATED this 15<sup>th</sup> day of November 2016.

  
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