

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>HEWLETT PACKARD COMPANY,</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Norman H. Wright, Esq., Holme Roberts & Owen Address: 1700 Lincoln, Suite 4100 Denver, CO 80203 Phone Number: (303) 861-7000 E-mail: Attorney Registration No.:</p>	<p>Docket Number: 35684</p>
<p>ORDER (On Stipulation)</p>	

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:

SEE ATTACHED STIPULATION

2. Petitioner is protesting the 1999 actual value of the subject property.

3. The parties agreed that the 1999 actual value of the subject property should be reduced to:

SEE ATTACHMENT B OF ATTACHED STIPULATION

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 1999 actual value of the subject property, as set forth above.

The Larimer County Assessor is directed to change his records accordingly.

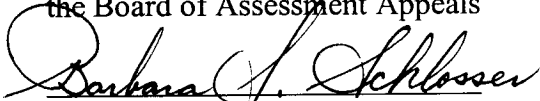
DATED/MAILED this 26th day of June, 2001.

BOARD OF ASSESSMENT APPEALS

This decision was put on the record

June 26, 2001

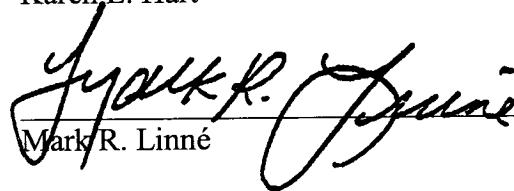
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals


Barbara J. Schlosser

Docket Number 35684



Karen E. Hart



Mark R. Linné



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
Docket No. 35684
Schedule No. 87333-05-001

STIPULATION as to Tax Year 1999

HEWLETT PACKARD CO. (Ft. Collins)
Petitioner

vs.

LARIMER COUNTY BOARD OF COMMISSIONERS
Respondent.

01 JUN 25 PM 1:50
\$MIL
BOARD OF ASSESSMENT APPEALS

Petitioner, and Respondent hereby enter into this Stipulation regarding Tax Year 1999, taxes paid in 2000, for the valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

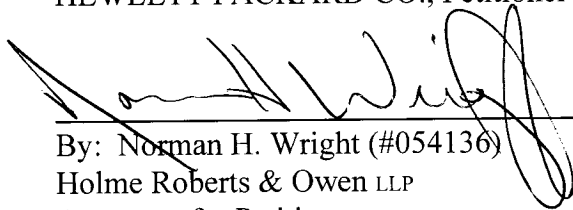
Petitioner and Respondent state, agree and stipulate as follows:

1. The above captioned proceeding is an appeal and protest of real property values as determined by the Larimer County Board of Equalization for certain real property located at Hewlett Packard's ("H-P") R&D/office/manufacturing facility in Fort Collins, Colorado.
2. The subject properties are all improved real property.
3. H-P's petition in appeal was timely filed and this Board has jurisdiction over the parties and the subject matter herein.
4. Attached as Attachment A is the actual value of H-P's subject property, as assigned by the Larimer County Assessor for Tax Year 1999.
5. Attached as Attachment A-1 is the actual value of H-P's subject property, as assigned by the Larimer County Board of Equalization for Tax Year 1999.

6. Based upon a further review of the complete asset lists of H-P's real property, appraisal's and negotiation the Parties stipulate and agree that if competent and qualified witnesses were called to testify under oath, the actual value of H-P's subject property is set forth on Attachment B.
7. This stipulation is jointly submitted in lieu of an evidentiary hearing and the parties waive notice of the convening of the Board for the purpose of accepting this stipulation. The hearing date set for June 4, 2001 has been canceled by agreement.
8. The Board should enter an appropriate order setting the actual value of H-P's real property for tax year 1999, in accord with the data set forth on Attachment B.

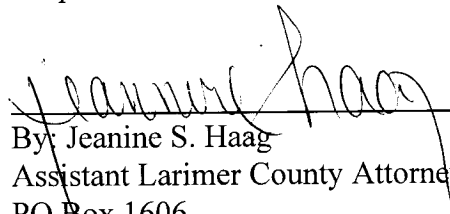
SO STIPULATED this 14th day of June, 2001.

HEWLETT PACKARD CO., Petitioner



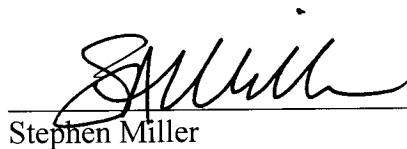
By: Norman H. Wright (#054136)
Holme Roberts & Owen LLP
Attorneys for Petitioner
1700 Lincoln, Suite 4100
Denver CO 80203
(303) 861-7000

LARIMER COUNTY BOARD
OF EQUALIZATION
Respondent



By: Jeanine S. Haag
Assistant Larimer County Attorney
PO Box 1606
Fort Collins, CO 80522
(970) 498-7450

LARIMER COUNTY ASSESSOR



Stephen Miller
200 West Oak Street
Fort Collins, CO 80521
(970) 353-3845

ATTACHMENT A
DOCKET NUMBER 35684

Actual Value as originally assigned by the Larimer County Assessor

<u>Schedule Number</u>		<u>Actual Value</u>
87333-05-001	Land:	\$ 5,000,000
	Improvements	<u>\$41,700,000</u>
TOTAL		\$46,700,000

ATTACHMENT A-1
DOCKET NUMBER 35684

Actual Value as originally assigned by the Larimer County B.O.E.

<u>Schedule Number</u>		<u>Actual Value</u>
87333-05-001	Land:	\$ 5,000,000
	Improvements	<u>\$41,700,000</u>
TOTAL		\$46,700,000

ATTACHMENT B
DOCKET NUMBER 35684
Actual Value as agreed to by all Parties

<u>Schedule Number*</u>	<u>Actual Value</u>	
87333-27-001	Land:	\$ 2,900,000
	Improvements	<u>\$21,485,900</u>
	Sub-Total	\$24,385,900
87333-27-002	Land	\$ 2,100,000
	Improvements **	<u>\$13,514,100</u>
	Sub-total	\$15,614,100
GRAND TOTAL		\$40,000,000

* The subject parcel was subdivided after the Agilent/H-P spin-off, into two parcels during 1999, parcel No. 87333-05-001 has been reassigned as parcel Nos' 87333-27-001 and 87333-27-002.

** Improvements include \$3,950,000 allocated to Building 4, the "Shell" building.