

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>STORAGE TECHNOLOGY CORPORATION,</p> <p>v.</p> <p>Respondent:</p> <p>BOULDER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: James D. Butler, Esq. Holmes Roberts & Owen LLP</p> <p>Address: 1700 Lincoln Street, Suite 4100 Denver, Colorado 80203</p> <p>Phone Number: (303) 861-7000</p> <p>E-mail: butlerj@hro.com</p> <p>Attorney Reg. No. 6325</p>	<p>Docket Number: 36725</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:

AS SET FORTH ON ATTACHED STIPULATION

4. The Board concurs with the Stipulation.

ORDER:

The Board hereby amends its January 16, 2001 Order. Respondent is ordered to reduce the 1999 actual value of the subject property as set forth on the attached stipulation.

The Boulder County Assessor is directed to change her records accordingly.

DATED/MAILED this 21st day of February, 2001.

BOARD OF ASSESSMENT APPEALS

This decision was put on the record

February 21, 2001

Karen E Hart

Karen E. Hart

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

Harry J. Fuller

Harry J. Fuller

Diane Von Dollen

Diane Von Dollen



Docket Number 36725.stip

STIPULATION AND SETTLEMENT AGREEMENT

WHEREAS, the Boulder County Board of County Commissioners acting as the Board of Equalization ("BCBOE") and Storage Technology Corporation ("STK") are parties to Board of Assessment Appeals Docket Numbers 36725 and 37211 regarding the 1999 and 2000 actual valuation of a portion of STK's real property located in Boulder County; and

WHEREAS, in an Order issued on January 16, 2001 in Docket No. 36725 (1999 actual valuation), the Board of Assessment Appeals ("BAA") placed an actual valuation on the subject property (as defined below) of \$45,216,310; and

WHEREAS, STK's Motion for Reconsideration or Clarification is still pending in Docket No. 36725; and

WHEREAS, the appeal period regarding Docket No. 36725 for both parties has not yet run; and

WHEREAS, the BCBOE and STK desire to fully settle and agree upon both the 1999 & 2000 actual valuation of the subject property;

NOW THEREFORE, the BCBOE and STK hereby stipulate and agree as follows:

1. The property that is the subject of this Stipulation and Settlement Agreement is real property identified by the following Boulder County schedule numbers (hereinafter "subject property"):

31110
80976
103535

2. The Boulder County Assessor initially assigned the actual value of \$36,020,800 to the subject property for tax year 1999. This actual value was sustained by the BCBOE.

3. The BAA, in Docket Number 36725, placed a total actual value of \$45,216,310 on the subject property for tax year 1999. Using the stipulated improvement area of 1,674,193 square feet and a value of \$27 per square foot ("PSF"), the BAA calculated a total value of \$45,203,210 for the industrial improvements and land, and affirmed the stipulated agricultural land value of \$13,100.

4. After further review and negotiation, the BCBOE and STK stipulate and agree to an actual value of \$41,867,925 for the subject property for tax years 1999 & 2000. This valuation is based on the stipulated improvement area of 1,674,193 square feet and a value of \$25 PSF, for a subtotal of \$41,854,825, plus the stipulated agricultural land value of \$13,100.

5. The BCBOE will not be required to pay interest on the refund due to STK as a result of this Settlement Agreement. Such payment will be made to STK on or before February 28, 2001. If payment is not made by such date, interest will be due by the BCBOE on the amount due to STK, at the rate of 12 percent per annum calculated by day beginning March 1, 2001.

6. The valuation, as established above, shall be binding only with respect to tax years 1999 & 2000.

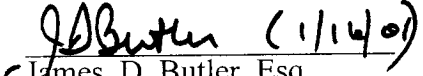
7. Each party shall be responsible for and pay its own costs.

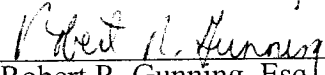
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BOULDER COUNTY

8. This Stipulation and Settlement Agreement constitutes the entire agreement of the parties with regard to the subject property's actual value for tax years 1999 & 2000.

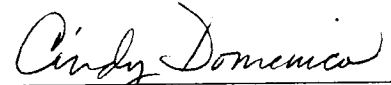
9. STK and the BCBOE request that the BAA enter an amended Order in Docket No. 36725 and a final Order in BAA Docket No. 37211 consistent with this Stipulation and Settlement Agreement.

Dated and agreed to this 15th day of February, 2001, by:

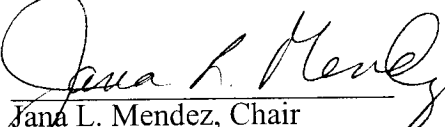

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