

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>SECURITY CAPITAL INDUSTRIAL TRUST (PROLOGIS TRUST),</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ADAMS COUNTY BOARD OF EQUALIZATION.</b></p>	▲
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Deloitte &amp; Touche LLP Address: 555 17<sup>th</sup> Street, Suite 3600 Denver, CO 80202 Phone Number: (303) 308-2191 E-mail: Attorney Registration No.:</p>	<p><b>Docket Number: 38264</b></p>
<p><b>ORDER ON STIPULATION</b></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:

**County Schedule No.: 01823-25-2-11-003**  
**Category: Valuation**                      **Property Type: Commercial**

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Land	\$ 639,534.00
Improvements	<u>\$4,420,075.00</u>
Total	\$5,059,609.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

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

**DATED/MAILED** this 2<sup>nd</sup> day of February, 2002.

This decision was put on the record

February 1, 2002

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

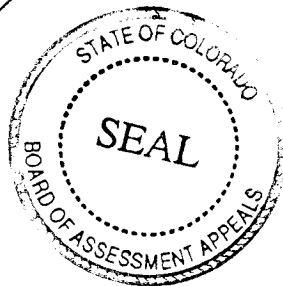
*Mark R. Linné*

Mark R. Linné

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

*Penny S Bunnell*  
Penny S Bunnell

Docket Number 38264



<p><b>BOARD OF ASSESSMENT APPEALS,</b>  <b>State of Colorado</b>  1313 Sherman Street, Room 315  Denver, CO 80203</p> <hr/> <p><b>Petitioner:</b>  SECURITY CAPITAL INDUSTRIAL TRUST  (PROLOGIS TRUST),</p> <p><b>Respondent:</b>  ADAMS COUNTY BOARD OF EQUALIZATION.</p> <hr/> <p>JAMES D. ROBINSON, #5899  ADAMS COUNTY ATTORNEY  Jennifer Wascak Leslie, #29457  Assistant County Attorney  450 South 4<sup>th</sup> Avenue  Brighton, CO 80601  Telephone: 303-654-6116  Fax: 303-654-6114</p>	<p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> <p>Docket Number: 38264  County Schedule Number: 01823-25-2-11003</p> <p style="writing-mode: vertical-rl; transform: rotate(180deg);">RECEIVED  02 JAN 31 PM 1:13  BOARD OF ASSESSMENT APPEALS</p>
<p><b>STIPULATION (As to Tax Year 2001 Actual Value)</b></p>	

Petitioners and Respondent hereby enter into this Stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioners and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
12601 E. 33<sup>rd</sup> Avenue, Aurora, Adams County, Colorado
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 2001:

Land	\$	639,534
Improvements	\$	5,140,000
Total	\$	5,779,534

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

Land	\$	639,534
Improvements	\$	5,140,000
Total	\$	5,779,534

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following tax year 2001 actual value for the subject property:

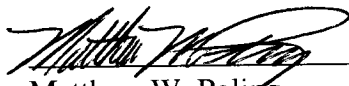
Land	\$	639,534
Improvements	\$	4,420,075
Total	\$	5,059,609

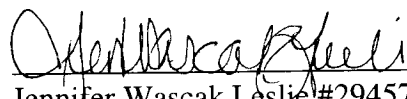
6. The valuation, as established above, shall be binding only with respect to tax year 2001.

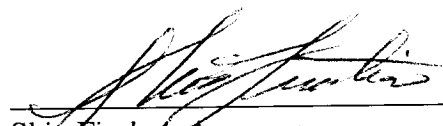
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 21, 2002 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 29<sup>th</sup> day of January, 2002.

  
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