

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SECURITY CAPITAL INDUSTRIAL TRUST,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Matthew Poling Deloitte & Touche LLP Address: 555 17th Street, Ste. 3600 Denver, CO 80202 Phone Number: 303-308-2191</p>	<p>Docket Number: 39688</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:

County Schedule No.: 01142-04-014-000

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	\$ 659,200.00
Improvements	<u>\$4,230,500.00</u>
Total	\$4,889,700.00

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 Denver County Assessor is directed to change his records accordingly.

DATED/MAILED this 21st day of November, 2002.

This decision was put on the record

November 20, 2002

BOARD OF ASSESSMENT APPEALS

Karen E Hart

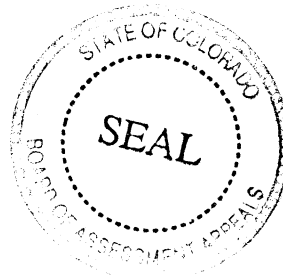
Karen E. Hart

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

Debra A. Baumbach,

Debra A. Baumbach

Judy A. Venable
Judy A. Venable



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	RECEIVED 02 NOV 20 PM 1:24 BOARD OF ASSESSMENT APPEALS DOCKET NUMBER: 39688 SCHEDULE NUMBER: 1142-04-014
Petitioner: SECURITY CAPITAL INDUSTRIAL TRUST, v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	
Attorneys for Denver County Board of Equalization J. Wallace Wortham, Jr. #5969 City Attorney Maria Kayser #15597 Assistant City Attorney 1437 Bannock Street, Room 315 Denver, Colorado 80203 Telephone: 720-913-3286 Facsimile: 720-913-3180	
STIPULATION (As To Tax Year 2001 Actual Value)	

Petitioner, SECURITY CAPITAL INDUSTRIAL TRUST, and Respondent, Denver County Board of Equalization, hereby enters 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.

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

1. The property subject to this Stipulation is described as:
 - 11111 E. 53rd Ave.
 - Denver, Colorado

2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2001:

Land	\$ 659,200
Improvements	<u>\$4,791,900</u>
Total	\$5,451,100

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

Land	\$ 659,200
Improvements	<u>\$4,398,500</u>
Total	\$5,057,700

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

Land	\$ 659,200
Improvements	<u>\$4,230,500</u>
Total	\$4,889,700

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

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

The economic rent rate for the subject property was adjusted to bring it in line with other similar properties in the subject's area. The reduction in the rent rate resulted in a valuation reduction.

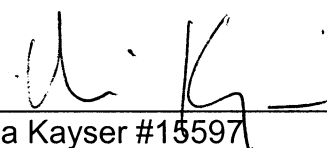
8. A hearing has not been scheduled before the Board of Assessment Appeals.

DATED this 12th day of November, 2002.

Agent for Petitioner

DENVER COUNTY BOARD OF
EQUALIZATION


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Docket Number: 39688