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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CARMEL REALTY 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: Stevens & Associates Todd J. Stevens</p> <p>Address: 8005 Chester St., Suite 340 Englewood, CO 80112</p> <p>Phone Number: (303) 347-1878</p> | <p>Docket Number: 39947</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.: 05122-23-040-000

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 | \$ 687,500.00 |
| Improvements | <u>\$ 315,500.00</u> |
| Total | \$1,003,000.00 |

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/her records accordingly.

DATED/MAILED this 7th day of August, 2003.

This decision was put on the record

August 6, 2003

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

BOARD OF ASSESSMENT APPEALS

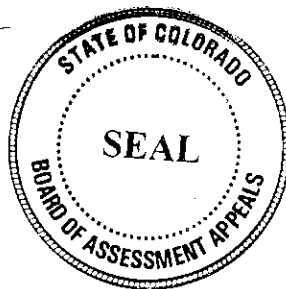
Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

Jackie J. Brown
Jackie J. Brown



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| BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 39947 Schedule Number: 05122-23-040-000 AUG - 5 PM 12:37 11-11-01 |
| Petitioner: CARMEL REALTY TRUST v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION | |
| Attorneys for Denver County Board of Equalization Helen Eckhardt Raabe, #9694 City Attorney Maria Kayser, #15597 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180 | |
| STIPULATION (AS TO TAX YEAR 2001 ACTUAL VALUE) | |

Petitioner, CARMEL REALTY 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:
 240-250 Josephine Street
 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 | \$687,500.00 |
| Improvements | <u>\$486,600.00</u> |
| Total | \$1,174,100.00 |

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

| | |
|--------------|---------------------|
| Land | \$687,500.00 |
| Improvements | <u>\$486,600.00</u> |
| Total | \$1,174,100.00 |

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

| | |
|--------------|---------------------|
| Land | \$687,500.00 |
| Improvements | <u>\$315,500.00</u> |
| Total | \$1,003,000.00 |

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

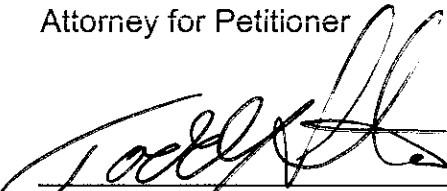
7. Brief narrative as to why the reduction was made:

The estimated rent for the first floor restaurant was reduced based on a review of the market in the Cherry Creek District.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 7, 2003 at 8:30 AM be vacated.

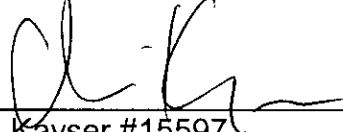
DATED this 28 day of July, 2003.

Attorney for Petitioner



Todd J. Stevens
Stevens & Associates, Inc.
8005 S. Chester Street, Suite 340
Englewood, CO 80112

Denver County Board of Equalization

By: 

Maria Kayser #15597
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Docket Number: 39947