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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| Petitioner: COVINGTON LLC, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION. | |
| Attorney or Party Without Attorney for the Petitioner: Name: Bridge & Associates Address: P.O. 280367 Lakewood, CO 80228 Phone Number: (303) 237-6997 | Docket Number: 40347 |
| ORDER ON STIPULATION | |

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.: 1973-28-2-11-002+3

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

See Attached Stipulation

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 3rd day of September, 2003.

This decision was put on the record

September 2, 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

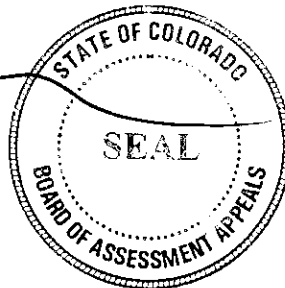
Karen E. Hart

Debra A Baumbach

Debra A. Baumbach

Jackie J. Brown

Jackie J. Brown



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 40347**

STIPULATION (As To Tax Year 2002 Actual Value)

COVINGTON LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2002 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as commercial vacant lots and described as follows: 2181 and 2234 S. Trenton Way; See schedule numbers below; RA's 442-006 thru 009.

A brief narrative as to why the reduction was made: Analyzed market information.

The parties have agreed that the 2002 actual value of the subject property should be reduced as follows:

ACTUAL VALUES, AS ASSIGNED BY ARAPAHOE COUNTY

| <u>SCHEDULE NO.</u> | <u>LAND VALUE</u> | <u>IMPROVEMENTS</u> | <u>TOTAL 2002 ACTUAL VALUE</u> |
|---------------------|-------------------|---------------------|------------------------------------|
| 1973-28-2-11-002 | \$3,264,000 | | \$ 3,264,000 |
| 1973-28-2-11-950 | | \$15,552,000 | \$15,552,000 |
| 1973-28-2-12-002 | \$3,364,000 | | \$ 3,264,000 |
| 1973-28-2-12-951 | | \$15,552,000 | \$15,552,000 |

\$7,132,000

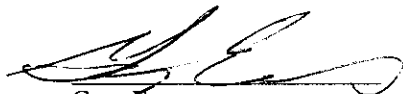
ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

| <u>SCHEDULE NO.</u> | <u>LAND</u> | <u>IMPROVEMENTS</u> | <u>TOTAL 2002 ACTUAL VALUE</u> |
|---------------------|-------------|---------------------|------------------------------------|
| 1973-28-2-11-002 | \$3,264,000 | | \$ 3,264,000 |
| 1973-28-2-11-950 | | \$14,976,000 | \$14,976,000 |
| 1973-28-2-12-002 | \$3,364,000 | | \$ 3,264,000 |
| 1973-28-2-12-951 | | \$14,976,000 | \$14,976,000 |
| | | | \$36,480,000 |

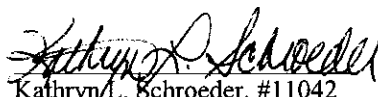
The valuation, as established above, shall be binding only with respect to the tax year 2002.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 5 day of Aug 2003.



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