

<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>BRIGHTON LEASE MGMT. BY KMART CORP.,</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: Barry J. Goldstein, Esq. Sterling Equities Inc.</p> <p>Address: 950 S. Cherry St., #320 Denver, CO 80246</p> <p>Phone Number: 303-757-8865</p> <p>Attorney Reg. No.: 2218</p> <p>E-Mail:</p>	<p><b>Docket Number: 40596</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.: R0114338**

**Category: Valuation**

**Property Type: Commercial**

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:

Land	\$1,549,580.00
Improvements	<u>\$21,950,420.00</u>
Total	\$23,500,000.00

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

**DATED/MAILED** this 13<sup>th</sup> day of May, 2003.

This decision was put on the record

May 12, 2003

**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

Mary J. Helfer  
Mary J. Helfer



<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, CO 80203	<p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> Docket Number: 40596 County Schedule Number: 01569 00 0 22 003 County Account Number: R0114338
<b>Petitioner:</b> BRIGHTON LEASE MGMT LLC BY KMART CORP.,  <b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.	
<b>JAMES D. ROBINSON, #5899</b> <b>ADAMS COUNTY ATTORNEY</b> 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	
<b>STIPULATION (As to Tax Year 2002 Actual Value)</b>	

Petitioner and Respondent hereby enter into this 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.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
     18875 Bromley Lane, Brighton, 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 2002:

Land	\$ 1,549,580
Improvements	\$ 26,364,160
<b>Total</b>	<b>\$ 27,913,740</b>

COUNTY CLERK  
 ADAMS COUNTY  
 MAY 12 AM 7:47

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

Land	\$ 1,549,580
Improvements	\$ 26,364,160
Total	\$ 27,913,740

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2002 for the subject property:

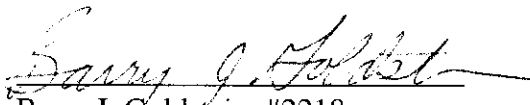
Land	\$ 1,549,580
Improvements	\$ 21,950,420
Total	\$ 23,500,000

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

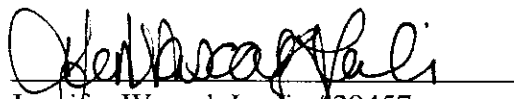
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 18, 2003 at 1:00 p.m. be vacated.

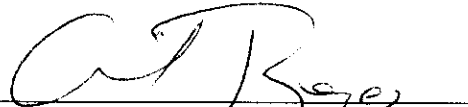
DATED this \_\_\_\_\_ day of May, 2003.



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