

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SUMITOMO BANK LEASING,</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Todd J. Stevens Stevens & Associates</p> <p>Address: 8005 South Chester Street #340 Englewood, Colorado 80112</p> <p>Phone Number: 303-347-1878</p> <p>Attorney Reg. #: </p>	<p>Docket Number: 40638</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.: 1973-35-1-16-003 RA 00057-390

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	\$ 2,340,696.00
Improvements	<u>16,659,304.00</u>
Total	\$19,000,000.00

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

DATED/MAILED this 10th day of April, 2003.

This decision was put on the record

April 9, 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

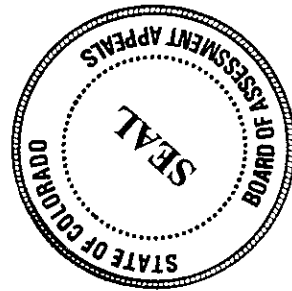
Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

James E. Mogan
James E. Mogan



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 40638

STIPULATION AND ORDER (As To Tax Year 2002 Actual Value)

SUMITOMO BANK LEASING,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as offices described as follows:

11900 E. Cornell Ave.; Arapahoe County Schedule Number 1973-35-1-16-003; RA 57-390

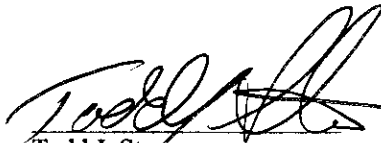
A brief narrative as to why the reduction was made: Analyzed cost, market and income information.

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

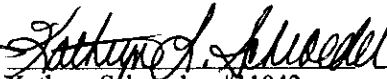
ORIGINAL VALUE		NEW VALUE (2002)	
Land	\$ 2,340,696	Land	\$ 2,340,696
Improvements	\$ 21,859,304	Improvements	\$ 16,659,304
Personal	\$ _____	Personal	\$ _____
Total	\$ 24,200,000	Total	\$ 19,000,000

The Board concurs with the Stipulation.

DATED this _____ day of _____ 2003.



Todd J. Stevens
Stevens & Assoc.
8005 S. Chester St., #340
Englewood, CO 80112



Kathryn Schroeder, #11042
Attorney for Respondent
Arapahoe County Bd. of Equalization
5334 South Prince Street
Littleton, CO 80166
(303) 795-4639



Edward G. Bosier
Arapahoe County Assessor
5334 South Prince Street
Littleton, CO 80166
(303) 795-4600