

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>HORIZON TERRACE PACIFIC LTD ET AL,</p> <p>v.</p> <p>Respondent:</p> <p>ADAMS COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Deloitte & Touche John Olson</p> <p>Address: 555 17th Street, Suite 3600 Denver, CO 80202</p> <p>Phone Number: (303) 308-2191</p>	<p>Docket Number: 41486</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.: 0171922102003+1

Category: Valuation

Property Type: Commercial

2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 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 2003 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 4th day of June, 2004.

This decision was put on the record

June 3, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

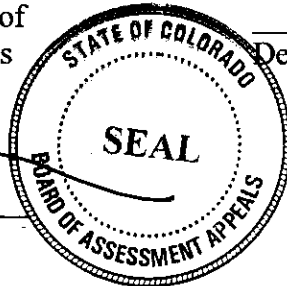
Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

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

Jackie J. Brown
Jackie J. Brown



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	DEPT OF ASSESSMENT APPEALS 06 JUN -2 PM 2:57 RECEIVED	
Petitioner: HORIZON TERRACE PACIFIC LTD ET AL, Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.		▲ COURT USE ONLY ▲ Docket Number: 41486 Multiple County Schedule Numbers: (As set forth in the attached)
JAMES D. ROBINSON, #5899 ADAMS COUNTY ATTORNEY Jennifer Wascak Leslie, #29457 Assistant County Attorney 450 South 4 th Avenue Brighton, CO 80601 Telephone: 303-654-6116 Fax: 303-654-6114		
STIPULATION (As to Tax Year 2003 Actual Value)		

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2003 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:

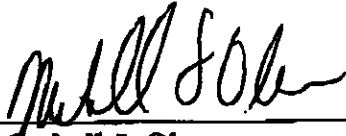
1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachment to this Stipulation.
2. The subject properties are classified as commercial properties.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.
4. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2003 actual values of the subject properties, as shown on Attachment A.

5. The valuations, as established on Attachment A, shall be binding with respect to only tax year 2003.

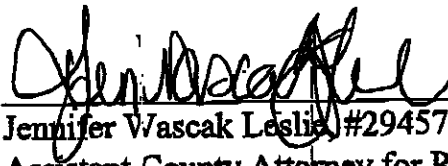
6. Brief narrative as to why the reductions were made: reduction to market value.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 7, 2004, at the hour of 1:00 p.m. be vacated.

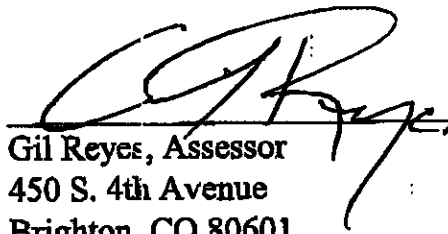
Dated this 31 day of May, 2004.



Mitchell J. Olson
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450 S. 4th Avenue
Brighton, CO 80601
Telephone: 303-654-6038

Docket Number: 41486

ATTACHMENT A

Parcel Number:	01719-22-1-02-003
Old Value:	
Land:	\$ 250,000
Improvements:	\$ 5,590,000
Total:	\$ 5,840,000
 New Value:	
Land:	\$ 250,000
Improvements:	\$ 5,177,988
Total:	\$ 5,427,988

Parcel Number:	01719-22-1-02-004
Old Value:	
Land:	\$ 572,012
Improvements:	\$ 0
Total:	\$ 572,012
 New Value:	
Land:	\$ 572,012
Improvements:	\$ 0
Total:	\$ 572,012

TOTAL VALUE FOR BOTH: \$6,000,000