

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>FAIRFIELD SCHOFIELD FARMS,</b>  v.  Respondent:  <b>ADAMS COUNTY BOARD OF EQUALIZATION.</b>	
Attorney or Party Without Attorney for the Petitioner:  Name: Matthew W. Poling Deloitte & Touche Address: 555 17 <sup>th</sup> Street, Ste. 3600 Denver, CO 80202 Phone Number: 303.308.2191	<b>Docket Number: 41507</b>
<b>ORDER ON STIPULATION</b>	

**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.: 0171914201017**  
  
**Category: Valuation      Property Type: Residential**
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:

Land:	\$ 5,234,170.00
Improvements:	<u>\$40,109,830.00</u>
Total:	\$45,344,000.00

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 4<sup>th</sup> day of April, 2005.

This decision was put on the record

April 1, 2005

**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

*Keela K. Steele*  
Keela K. Steele



<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: 41507 County Schedule Number: 0171914201017 <div style="text-align: right; font-size: small; transform: rotate(90deg);">           CO NR - 1 PM 12:5            01/12/03         </div>
<b>Petitioner:</b> FAIRFIELD SCHOFIELD FARMS,  <b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.	
JAMES D. ROBINSON, #5899 ADAMS COUNTY ATTORNEY 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 2003 Actual Value)</b>	

Petitioner(s) 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(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
  
 Lambertson Farms Apartments  
 10260 N. Washington, Thornton, Adams County, Colorado
2. The subject property is classified as Residential, Multi-Family property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003:

Land	\$	5,234,170
Improvements	\$	43,490,345
Total	\$	48,724,515

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

Land	\$ 5,234,170
Improvements	\$ 43,490,345
Total	\$ 48,724,515

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2003 for the subject property:

Land	\$ 5,234,170
Improvements	\$ 40,109,830
Total	\$ 45,344,000

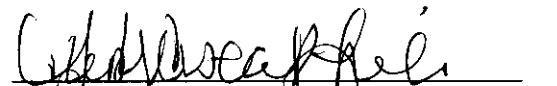
6. The valuation, as established above, shall be binding only with respect to tax year 2003.

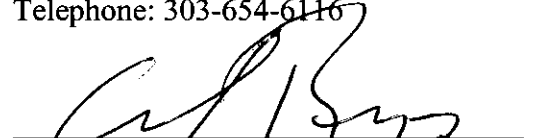
7. Brief narrative as to why the reduction was made: Reduction to market value less portion incomplete as of January 1, 2003.

8. The hearing scheduled before the Board of Assessment Appeals was scheduled for April 25, 2005, at 8:30 a.m. and was continued. That hearing can be vacated.

DATED this 31<sup>st</sup> day of March, 2005.

  
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