

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>COVINGTON RIDGE MANAGEMENT, LLC,</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: Thomas E. Downey, Jr., #9686 Downey & Knickrehm</p> <p>Address: 733 East Eighth Avenue Denver, CO 80203</p> <p>Phone Number: 303.813.1111</p>	<p>Docket Number: 42011</p>
<p align="center">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.: R0039362

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:	\$ 1,902,526.00
Improvements:	<u>\$18,099,074.00</u>
Total:	\$20,001,600.00

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 10th day of December, 2004.

This decision was put on the record

December 9, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

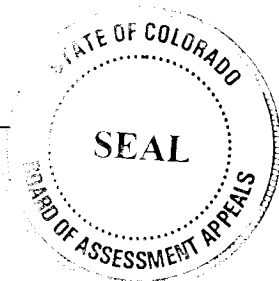
Karen E. Hart

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



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 42011 County Schedule Number: R0039362
Petitioner: COVINGTON RIDGE MANAGEMENT, LLC, Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
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 & 2004 Actual Value)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2003 and 2004 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:
10571 Colorado Boulevard, Thornton, Adams County, Colorado
2. The subject property is classified as multi-family residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax years 2003 and 2004:

Land	\$ 1,902,526
Improvements	\$ 20,070,199
Total	\$ 21,972,725

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 BOARD OF ASSESSMENT APPEALS

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

Land	\$ 1,902,526
Improvements	\$ 20,070,199
Total	\$ 21,972,725

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax years 2003 and 2004 for the subject property:

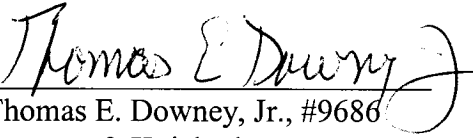
Land	\$ 1,902,526
Improvements	\$ 18,099,074
Total	\$ 20,001,600

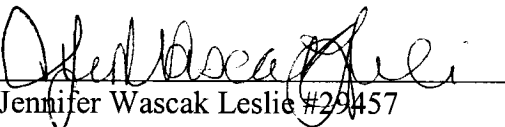
6. The valuation, as established above, shall be binding only with respect to tax years 2003 and 2004.

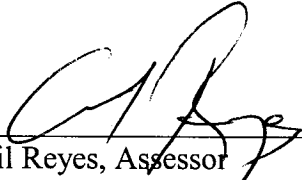
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on December 16, 2004, at 1:00 p.m. be vacated.

DATED this 16th day of December, 2004.


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Docket Number: 42011