

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>AMERICAN FURNITURE WAREHOUSE,</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Steve A. Evans The E Company</p> <p>Address: P.O. Box 260511 Highlands Ranch, CO 80163</p> <p>Phone Number: 720.351.3515</p>	<p>Docket Number: 42128</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.: R1457837

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:

Land:	\$1,091,996.00
Improvements:	\$3,008,004.00
Total:	\$4,100,000.00

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

DATED/MAILED this 20th day of April, 2005.

This decision was put on the record

April 19, 2005

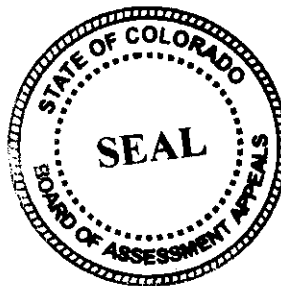
BOARD OF ASSESSMENT APPEALS

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



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 42128
County Schedule Number: R1457837

87161-24-002 AMERICAN FURNITURE

STIPULATION (As To Tax Year 2003 Actual Value)

AMERICAN FURNITURE WAREHOUSE

Petitioner(s)

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

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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.

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

1. The property subject to this Stipulation is described as: A CLASS C, AVERAGE QUALITY WAREHOUSE SHOWROOM BUILT IN 1995 CONTAINING 88,640 SF.
2. The subject property is classified a COMMERCIAL property.
3. The County Assessor originally assigned the following actual value on the subject property:

Land	\$	1,091,996
Improvement	\$	<u>3,158,004</u>
Total	\$	4,250,000

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

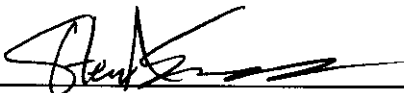
Land	\$	1,091,996
Improvement	\$	<u>3,158,004</u>
Total	\$	4,250,000

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

Land	\$	1,091,996
Improvement	\$	<u>3,008,004</u>
Total	\$	4,100,000

6. The valuations, as established above, shall be binding only with respect to tax year
7. Brief narrative as to why the reduction was made: After further review of market and the income stream, this value was corrected in order to be equitable with other like properties in Larimer County and identical properties throughout the state of Colorado.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 26, 2005 be vacated.

DATED this 5th day of April, 2005



Petitioner(s) Representative



KATHAY RENNELS, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

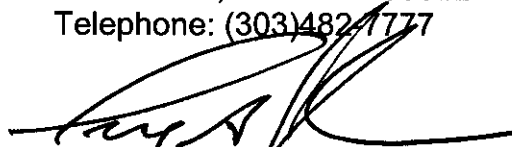
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