

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 42165</b>
Petitioner: <b>HUB PROPERTIES TRUST,</b>  v. Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</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.: 1975-06-3-08-009**  
  
**Category: Valuation      Property Type: Commercial Real**
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:  
  

**Total Value:            \$3,828,428**  
(Reference 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 Arapahoe County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 23rd day of February 2006.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

February 22, 2006

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*Karen E Hart*

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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*

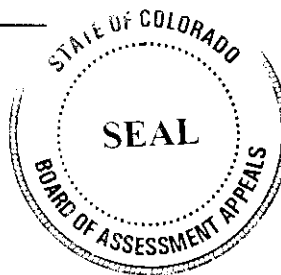
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Debra A. Baumbach

*Keela Steele*

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Keela Steele



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 42165

STIPULATION (As To Tax Years 2003 Actual Value)

HUB PROPERTIES TRUST,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
2006 FEB 21 AM 7:44

THE PARTIES TO THIS ACTION entered into a 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. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as special purpose and described as follows: 800 Potomac Cir.; County Schedule Number 1975-06-3-08-009; RA 3920-044.

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

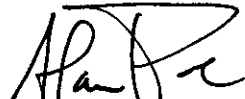
The parties have agreed that the 2003 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE (2003)	
Land	\$ 997,936	Land	\$ 997,936
Improvements	\$ 5,802,064	Improvements	\$ 2,830,492
Personal	\$ _____	Personal	\$ _____
Total	\$ 6,800,000	Total	\$ 3,828,428

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

Both parties agree that the hearing before the Board of Assessment Appeals on this matter be vacated or is unnecessary if one has not yet been scheduled.

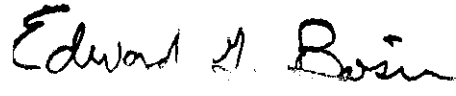
DATED this 14<sup>th</sup> day of February, 2006.



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