

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 42199
Petitioner: INVERNESS ASSOCIATES LLC, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: 2075-35-3-09-004

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: \$4,000,000
 (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 29th day of August 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

August 26, 2005

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 Steele

Keela Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 42199

ARAPAHOE COUNTY

AUG 15 2005

ATTORNEY'S OFFICE

STIPULATION (As To Tax Years 2003 Actual Value)

INVERNESS ASSOCIATES LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION

Respondent.

ARAPAHOE COUNTY

AUG 24 2005

ATTORNEY'S OFFICE

ARAPAHOE COUNTY

AUG 08 2005

ATTORNEY'S OFFICE

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 office and described as follows: 2 Inverness Dr. E.; County Schedule Number: 2075-35-3-09-004; RA 3873-001.

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

ORIGINAL VALUE		NEW VALUE (2003)	
Land	\$ 1,407,203	Land	\$ 1,407,203
Improvements	\$ 3,092,797	Improvements	\$ 2,592,797
Personal	\$ _____	Personal	\$ _____
Total	\$ 4,500,000	Total	\$ 4,000,000

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

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.

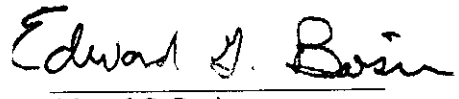
DATED this 5th day of August 2005.



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