BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: TR AURORA CORPORATE PLAZA, v. Respondent: ARAPAHOE COUNTY BOARD OF **EQUALIZATION.** Attorney or Party Without Attorney for the Petitioner: Docket Number: 42367 Name: Ronald S. Loser, Esq. Robinson, Waters and O'Dorisio 1099 18th Street, Suite 2600 Address: Denver, CO 80202-1926 Phone Number: 303.297.2600 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.: 1973-25-3-21-001+2

Category: Valuation **Property Type: Mixed Use**

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:

[PLEASE 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/MAILED this 5th day of November, 2004.

This decision was put on the record

November 3, 2004

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals BOARD OF ASSESSMENT APPEALS

Karen E. Hart

Sulva a Baumbach

Debra A. Baumbach

Keela K Steele

SEAL.

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO DOCKET NUMBER 42367

STIPULATION (As To Tax Years 2003 Actual Value)

TR AURORA CORPORATE PLAZA,

Petitioner,

VS.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

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 offices and vacant land and described as follows: See schedule numbers below. RA's 3911-092, 94 & 95.

A brief narrative as to why the reduction was made: Analyzed market information and developer's discount.

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

CTUAL VALUES, AS ASSIGNED BY ARAPAHOE COUNTY

| | | | TOTAL 2003 |
|------------------|-------------|--------------|-------------------|
| SCHEDULE NO. | LAND VALUE | IMPROVEMENTS | ACTUAL VALUE |
| 1973-25-3-21-001 | \$3,192,774 | \$11,307,226 | \$14,500,000 |
| 1973-25-3-24-001 | \$1,871,850 | \$ 6,128,150 | \$ 8,000,000 |
| 1973-25-3-24-002 | \$1,835,535 | | \$ 1,835,535 |

ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

| | • | | TOTAL 2003 |
|------------------|-------------|---------------------|--------------|
| SCHEDULE NO. | LAND | IMPROVEMENTS | ACTUAL VALUE |
| 1973-25-3-21-001 | \$3,192,774 | \$10,807,226 | \$14,000,000 |
| 1973-25-3-24-001 | \$1,871,850 | \$ 6,028,150 | \$ 7,900,000 |
| 1973-25-3-24-002 | \$1,500,000 | | \$ 1,500,000 |
| | | | \$23,400,000 |

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 | day of | | 2004. | | |
|------------|------------------|--------------|--------------|-----|------|
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