

**BOARD OF ASSESSMENT APPEALS,  
STATE OF COLORADO**  
1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**INVESTREAL PROPERTIES, LTD,**

v.

Respondent:

**DENVER COUNTY BOARD OF EQUALIZATION.**

Attorney or Party Without Attorney for the Petitioner:

**Docket Number: 42705**

Name: Mike Walter  
1<sup>st</sup> Net Real Estate Services, Inc.  
Address: 2255 S. Wadsworth Blvd., Ste. 108  
Lakewood, CO 80227  
Phone Number: 720.962.5750

**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.: 02153-00-077+1**

**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:

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

**DATED/MAILED** this 3<sup>rd</sup> day of January, 2005.

This decision was put on the record

December 30, 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**

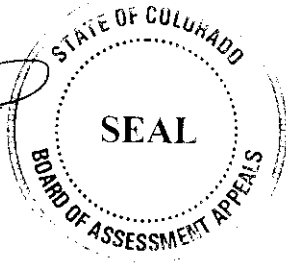
*Karen E Hart*

Karen E. Hart

*Debra A. Baumbach*

Debra A. Baumbach

*Keela K. Steele*  
Keela K. Steele



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**INVESTREAL PARTNERS LTD**

v.

Respondent:

**DENVER COUNTY BOARD OF EQUALIZATION**

Attorneys for Denver County Board of Equalization

Cole Finegan #16853  
City Attorney

Charles T. Solomon #26873  
Assistant City Attorney  
201 West Colfax Avenue, Dept. 1207  
Denver, Colorado 80202  
Telephone: 720-913-3275  
Facsimile: 720-913-3180

Docket Number:

42705

Schedule Numbers:

2153-00-071

and

2153-00-077

DEC 30 AM 11:50  
CLERK OF DISTRICT COURTS

**STIPULATION (AS TO TAX YEAR 2003 ACTUAL VALUES)**

Petitioner, INVESTREAL PARTNERS LTD, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject properties, 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 properties subject to this Stipulation are described as:

5151 Fox Street  
Denver, Colorado

2. The subject properties are classified as warehouse/storage yard properties.

3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.

4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Denver County Board of Equalization.

5. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2003 actual values of the subject properties, as shown on Attachment C.

6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2003.


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

There is a 40 year lease that was initiated in 1972 that is in place and still has 10 years to go. A compromise was made that included base year lease information and the lease in place.

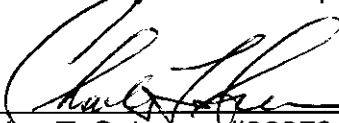
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on January 14, 2005 at 8:30 a.m. be vacated.

DATED this 28th day of DECEMBER, <sup>2004</sup>~~2005~~.

Agent for Petitioner

  
\_\_\_\_\_  
Mike Walter  
1st Net Real Estate Services, Inc.  
2255 S. Wadsworth Blvd., Suite 108  
Lakewood, CO 80227

Denver County Board of Equalization

By:   
\_\_\_\_\_  
Charles T. Solomon #26873  
Assistant City Attorney  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Fax: 720-913-3180

Docket Number: 42705

**ATTACHMENT A**

**ACTUAL VALUES, AS ASSIGNED BY THE ASSESSOR**

Docket Number 42705

Schedule Number	Land Value	Improvement Value	Total Actual Value
2153-00-071	\$ 563,600	\$ 1,000	\$ 564,600
2153-00-077	\$1,445,600	\$735,900	\$2,181,500

**ATTACHMENT B**

**ACTUAL VALUES, AS ASSIGNED BY THE  
DENVER COUNTY BOARD OF EQUALIZATION AFTER A TIMELY APPEAL**

Docket Number 42705

Schedule Number	Land Value	Improvement Value	Total Actual Value
2153-00-071	\$ 563,600	\$ 1,000	\$ 564,600
2153-00-077	\$1,445,600	\$735,900	\$2,181,500

**ATTACHMENT C**

**ACTUAL VALUES, AS AGREED TO BY ALL PARTIES**

Docket Number 42705

Schedule Number	Land Value	Improvement Value	Total Actual Value
2153-00-071	\$ 563,600	\$ 1,000	\$ 564,600
2153-00-077	\$1,445,600	\$426,600	\$1,872,200