

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>FSM LAKEWATER LP,</p> <p>v.</p> <p>Respondent:</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Licht & Company Address: 9101 E Kenyon Ave., Suite 3900 Denver, CO 80237 Phone Number: (303) 575-9306</p>	<p>Docket Number: 42878</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.: 198478

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	\$5,500,000.00
Improvements	\$ <u>500,000.00</u>
Total	\$6,000,000.00

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

DATED/MAILED this 28th day of May, 2004.

This decision was put on the record

May 27, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

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

Jackie J. Brown

Jackie J. Brown



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 42878
County Schedule Number: 198478

STIPULATION (As To Tax Year 2003 Actual Value)

FSM Lakewater LP
Petitioner,

vs.

Jefferson County Board of Equalization,
Respondent.

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.

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

1. The property subject to this Stipulation is described as follows:
Lakeside Center
5801 West 44th Avenue
Lakeside, Colorado 80212
2. The subject property is classified as commerical property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003 :

Land	\$ <u>1,535,000</u>
Improvement	\$ <u>6,140,090</u>
Total	\$ <u>7,675,090</u>

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

Land	\$ <u>1,300,000</u>
Improvement	\$ <u>5,200,000</u>
Total	\$ <u>6,500,000</u>

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JEFFERSON COUNTY, COLORADO

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

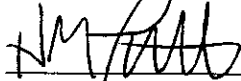
Land	\$ <u>5,500,000</u>
Improvement	\$ <u>500,000</u>
Total	\$ <u>6,000,000</u>

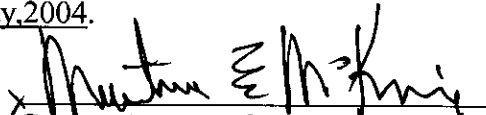
6. The valuation, as established above, shall be binding only with respect to tax year 2003.
7. Brief narrative as to why the reduction was made: Used cost approach. Changed land value from \$3.75/sf to \$3.50/sf. Minimum improvement value :\$500,000.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 1, 2004 (date) at 1:00 (time) be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

DATED this 12th day of May, 2004.

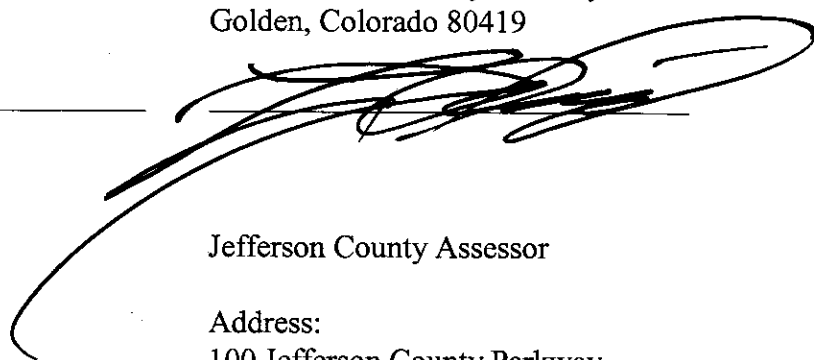
Licht & Company
Petitioner(s) or Attorney

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County Attorney for Respondent,
Board of Equalization

Address:
100 Jefferson County Parkway
Golden, Colorado 80419


Jefferson County Assessor

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100 Jefferson County Parkway
Golden, Colorado 80419-2500

Docket Number 42878
Schedule Number 198478

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