

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Total Value: \$8,400,000
(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 Boulder County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 6th day of May 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

May 5, 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: 43390

County Account Numbers: R0103431

STIPULATION (As To Tax Year 2003 Actual Value)

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Petitioner, NORTH STAR, INC. DBA NORTH STAR TERMINALS

vs.

BOULDER 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: LOT 1 BOULDER TECH CENTER REPLAT A REPLAT OF BLOCK 1
2. The subject property is classified as INDUSTRIAL
3. The County Assessor assigned the following actual value to the subject property for tax year 2003:

Land	\$ 1,644,900
Improvements	<u>\$ 8,237,000</u>
Total	\$ 9,881,900

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

Land	\$ 1,644,900
Improvements	<u>\$ 8,237,000</u>
Total	\$ 9,881,900

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

Land	\$ 1,644,900
Improvements	<u>\$ 6,755,100</u>
Total	\$ 8,400,000

Petitioner's Initials

Date

4/26/05

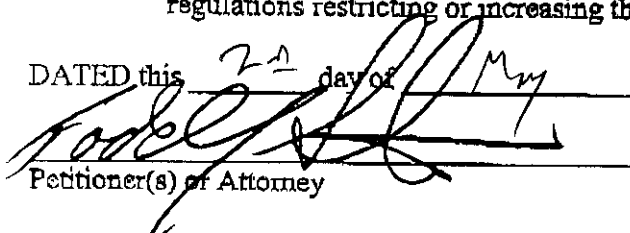
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STIPULATION (As To Tax Year 2003 Actual Value)

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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: Review of the Income and Sales Comparison Approaches indicated a reduction in value.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 12, 2005 at 8:30 AM be vacated.
9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.
10. This Agreement does not prohibit the Assessor from increasing or decreasing the value for the 2004 tax year due to unusual conditions. Unusual conditions are referenced in 39-1-104(11) (b) (I), Colorado Revised Statutes, and include installation of an on-site improvement, the ending of the economic life of an improvement with only salvage value remaining, the addition to or remodeling of a structure, a change of use of the land, creation of a condominium ownership, or any new regulations restricting or increasing the use of the land or a combination thereof.

DATED this 2nd day of May, 2005.



Petitioner(s) or Attorney

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