

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

Docket Number: 43563

Petitioner:

CANYON VIEW APARTMENTS, LLC ET AL,

v.

Respondent:

WELD 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.: 0961-20-2-08-024

Category: Refund / Abatement Property Type: Commercial

2. Petitioner is protesting the 2001, 2002 and 2003 actual value of the subject property.

3. The parties agreed that the 2001 and 2002 appeal be withdrawn, and the 2003 actual value of the subject property should be reduced to \$2,850,000.00 {Please reference attachments}
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 Weld County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 22nd day of September, 2005.

This decision was put on the record

September 21, 2005

BOARD OF ASSESSMENT APPEALS

Karen E Hart

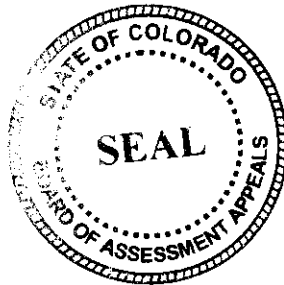
Karen E. Hart

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 K. Steele
Keela K. Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 4363

Single County Schedule Number

096-20-2-08-024

ACT# 8924300

STIPULATION (As To Tax Year 2003 Actual Value)

CANYON VIEW APTS. LLC ETAL

Petitioner(s),

vs.

WELD 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 that arbitration of the property in question be hereby resolved.

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

1. The property subject to this stipulation is described as:
AN OFFICE - WAREHOUSE FACILITY of approx. 229,036 sq. ft. LOCATED IN EVANS (CORNER MAIN & FURNACE) THE SAME FROM OFFICE Complex. CURRENTLY BEING MARKETED AS OFFICE SPACE LEASED IN 10,000 SQ. FT. UNITS.

2. The subject property is classified as Commercial property (what type).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003:

Land	\$	<u>732,094</u>	.00
Improvements	\$	<u>9,379,186</u>	.00
Total	\$	<u>10,111,280</u>	.00

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

Land	\$	<u>732,094</u>	.00
Improvements	\$	<u>9,379,186</u>	.00
Total	\$	<u>10,111,280</u>	.00

Single schedule No.

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TAX YEARS 2001 AND 2002 WILL BE FULLY AND COMPLETELY WITHDRAWN AS PART OF THIS STIPULATED AGREEMENT FOR 2003 AND 2004 TAX REDUCTION CONSIDERATIONS.

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	\$	732,094	.00
Improvements	\$	2,117,906	.00
Total	\$	2,850,000	.00 *

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:

The property was reduced for 2003 due to purchase in late 2002 and the knowledge the lease in place at that time was coming to end, which would require considerable time & effort.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 23rd 2005 (date) at 9:30 AM (time) be vacated or, a hearing has not yet been scheduled before the Board of Assessment Appeals (check it appropriate).

DATED this 2nd day of August, 2005.

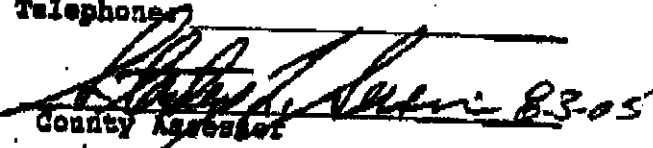
By: Mark K. Olima, manager
Petitioner(s) or Attorney

County Attorney for Respondent,
Board of Equalization

Address:
2400 Industrial Lane, Suite 2100
Greenfield, CO 80520

Address:

Telephone (303) 466-2500

Telephone:

County Attorney

Address:
1400 N. 17th Avenue
Greeley, CO 80637

Docket Number 43563
StipCnty.mst

Telephone: 970-353-3845

Single Schedule No.

2005-09-21 08:52
SEP-20-2005 TUE 02:08 PM WELD CO GOVT

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FAX NO. 9703520242

BAA

P. 362

*** NOTE: The parties agree that appeals of this property for tax years 2001 and 2002 will be fully and completely withdrawn as part of this stipulated agreement for 2003 and 2004 tax reduction considerations.**

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	\$	<u>732,094</u>	.00
Improvements	\$	<u>2,117,906</u>	.00
Total	\$	<u>2,850,000</u>	.00 *

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:
The property was reduced for 2003 due to purchase in late 2003 and the knowledge the lease in place at that time was going to end, which would require considerable rework time & effort.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 27th 2005 (date) at 8:30 AM (time) be vacated or, a hearing has not yet been scheduled before the Board of Assessment Appeals (check if appropriate).

DATED this 2nd day of August, 2005

Petitioner(s) or Attorney

Cindy Mairique #13241
County Attorney for Respondent,
Board of Equalization

Address:

Address:

915 104th St P.O. Box 758
Greeley, CO 80632

Telephone:

Telephone: 970-356-4000 x4391

[Signature]
County Assessor

Address:

1900 N. 17th Avenue
Greeley, CO 80631

Docket Number
StipCnty.mst

43563

Telephone: 970-353-3846



WELD COUNTY ATTORNEY'S OFFICE
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September 20, 2005

Board of Assessment Appeals
ATTN: Keela
1313 Sherman Street, Rm. 315
Denver, CO 80203

RE: Canyon View Apartments, LLC v. Weld County

Dear Keela:

Attached is a stipulation concerning the above referenced parties for Docket Number 43563.

The stipulation resolves the issues for the tax years 2001, 2002, and 2003. The petitioner agreed to withdraw its petitions concerning tax years 2001 and 2002. The parties stipulated to a lower value for the subject property for the tax year 2003. The parties also stipulated to the same value for the tax year 2004, but a hearing for the tax year 2004 has not yet been set, and no Docket Number has been located for that case. It has not yet been confirmed whether the petitioner actually filed a petition with the BAA for the tax year 2004. In any case, the issue concerning the tax year 2004 was also resolved by the parties.

When the signed document was faxed back to the assessor's office, the top sentence on the second page of the stipulation was cut off. Therefore, a copy of the second page of the stipulation as it appeared prior to faxing is also attached for your use to more clearly indicate what the entire top sentence on the second page of the stipulation actually states.

If you have any questions, please feel free to call me.

Very Truly Yours,

Cyndy Giaugue
Cyndy Giaugue
Assistant Weld County Attorney