

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CRESCENT REAL ESTATE FUNDING,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Matthew W. Poling Deloitte & Touche Address: 555 17th Street, Ste. 3600 Denver, CO 80202 Phone Number: 303.308.2191</p>	<p>Docket Number: 43698</p>
<p>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.: 05125-06-050-000

Category: Valuation Property Type: Commercial
2. Petitioner is protesting the 2004 actual value of the subject property.

3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

Land:	\$ 2,517,200.00
Improvements:	<u>\$11,200,400.00</u>
Total:	\$13,717,600.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2004 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 29th day of January, 2005.

This decision was put on the record

January 28, 2005

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

BOARD OF ASSESSMENT APPEALS

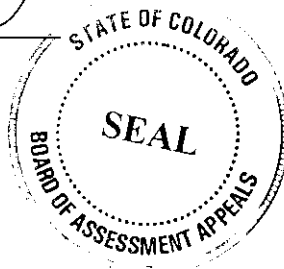
Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

Keela K. Steele
Keela K. Steele



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: CRESCENT REAL ESTATE FUNDING v. Respondent:	Docket Number: 43698
DENVER COUNTY BOARD OF EQUALIZATION Attorneys for Denver County Board of Equalization Cole Finegan #16853 City Attorney Maria Kayser #15597 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	Schedule Number: 5125-06-050 <small>05 JAN 27 PM 12:56</small>
STIPULATION (AS TO TAX YEAR 2004 ACTUAL VALUE)	

Petitioner, CRESCENT REAL ESTATE FUNDING, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters into this Stipulation regarding the tax year 2004 valuation of the subject property, 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 property subject to this Stipulation is described as:

55 Madison St.
Denver, Colorado

2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2004.

Land	\$ 2,517,200.00
Improvements	\$ <u>11,674,500.00</u>
Total	\$ 14,191,700.00

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

Land	\$ 2,517,200.00
Improvements	\$ <u>11,674,500.00</u>
Total	\$ 14,191,700.00

5. After further review and negotiation, the Petitioner and Denver County Board of Equalization agree to the following actual value for the subject property for tax year 2004.

Land	\$ 2,517,200.00
Improvements	\$ <u>11,200,400.00</u>
Total	\$ 13,717,600.00

6. The valuations, as established above, shall be binding only with respect to tax year 2004.

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

Based upon operating data from the subject property, the income approach was adjusted.

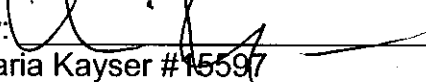
8. A hearing has not been scheduled before the Board of Assessment Appeals.

DATED this 12th day of January, 2005.

Agent for Petitioner

Denver County Board of Equalization

By: 
Matthew W. Poling
Deloitte & Touche
555 17th Street, Suite 3600
Denver, CO 80202
303-308-2191

By: 
Maria Kayser #15597
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202
Telephone: 720-913-3275
Fax: 720-913-3180
Docket No: 43698