

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: <b>OLD VINE/STUTZ-100 INVERNESS LLC,</b>  v. Respondent: <b>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</b>	
Attorney or Party Without Attorney for the Petitioner: Name: Neil B. Oberfeld Esq. Isaacson, Rosenbaum, Woods & Levy Address: 633 17th Street Suite 2200 Denver, CO 80202 Phone Number: 303-292-5656	<b>Docket Number: 44227</b>
<b>ORDER ON STIPULATION</b>	

**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.: 2075-35-4-08-005**  
**Category: Valuation      Property Type: Commercial Real**
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:

**Total Value:           \$4,750,000**

(Reference Attached Stipulation)

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

**DATED AND MAILED** this 16th day of June 2005.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

June 15, 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



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO  
DOCKET NUMBER 44227**

**STIPULATION (As To Tax Year 2004 Actual Value)**

**PENTAX CORPORATION,**

Petitioner,

vs.

**ARAPAHOE COUNTY BOARD OF EQUALIZATION,**

Respondent.

THE PARTIES TO THIS ACTION entered into a 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. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as warehouse/ storage and described as follows: 35 Inverness Dr. E.; County Schedule Number 2075-35-4-08-005; RA 157-008.

A brief narrative as to why the reduction was made: Analyzed cost, market and income information.


The parties have agreed that the 2004 actual value of the subject property should be reduced as follows:


ORIGINAL VALUE		NEW VALUE (2004)	
Land	\$ 1,854,216	Land	\$ 1,854,216
Improvements	\$ 4,145,784	Improvements	\$ 2,895,784
Personal	\$ _____	Personal	\$ _____
Total	\$ 6,000,000	Total	\$ 4,750,000


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

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this \_\_\_\_\_ day of \_\_\_\_\_ 2005.

  
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