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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | |
| <hr/> Petitioner: GALLERIA ACQUISITION INC., v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION. | |
| Attorney or Party Without Attorney for the Petitioner: Name: Ronald S. Loser, Esq. Robinson, Waters and O’Dorisio Address: 1099 18 th Street, Suite 2600 Denver, CO 80202-1926 Phone Number: 303.297.2600 | Docket Number: 44292 |
| 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.: 1973-18-3-03-014

 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: | \$ 7,212,250.00 |
| Improvements: | <u>\$34,787,750.00</u> |
| Total: | \$42,000,000.00 |

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

DATED/MAILED this 17th day of March, 2005.

This decision was put on the record

March 16, 2005

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

Keela K. Steele
Keela K. Steele



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 44292**

STIPULATION (As To Tax Years 2004 Actual Value)

GALLERIA ACQUISITION INC.,

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 offices and described as follows: 720 S. Colorado Blvd.; County Schedule Number 1973-18-3-03-014; RA 391-058.

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

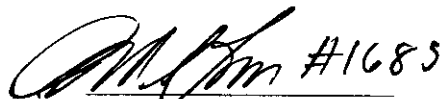
The parties have agreed that the 2004 actual value of the subject property should be reduced as follows:

| ORIGINAL VALUE | | NEW VALUE (2004) | |
|----------------|---------------|------------------|---------------|
| Land | \$ 7,212,250 | Land | \$ 7,212,250 |
| Improvements | \$ 36,287,750 | Improvements | \$ 34,787,750 |
| Personal | \$ _____ | Personal | \$ _____ |
| Total | \$ 43,500,000 | Total | \$ 42,000,000 |


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 on this matter be vacated or is unnecessary if one has not yet been scheduled.

DATED this _____ day of _____ 2004.

 #1685

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