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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 44562 |
| Petitioner: 12596 LIMITED PARTNERSHIP, v. Respondent: JEFFERSON 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.: 140789

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: \$6,980,000
 (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 Jefferson County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 16th day of July 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

July 14, 2005

Karen E Hart

Karen E. Hart

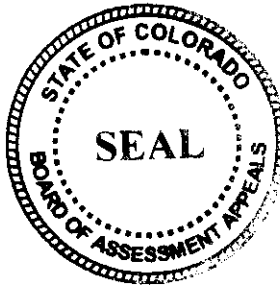
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals:

Debra A. Baumbach

Debra A. Baumbach

Keela Steele

Keela Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Numbers: 43330 and 44562
County Schedule Number: 140789

STIPULATION (As To Tax Years 2003 and 2004 Actual Value)

12596 Limited Partnership
Petitioner,

vs.

Jefferson County Board of Equalization,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding tax years 2003 and 2004 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as a commercial property located at 12596 West Bayaud Avenue, Lakewood, CO
2. The subject property is classified as an office building.
3. The County Assessor originally assigned the following actual values to the subject property for tax years 2003 and 2004:

| | |
|-------------|--------------------|
| Land | \$1,487,400 |
| Improvement | <u>\$5,949,800</u> |
| Total | \$7,437,200 |

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

| | |
|-------------|--------------------|
| Land | \$1,487,400 |
| Improvement | <u>\$5,949,800</u> |
| Total | \$7,437,200 |

- 5. After further review and negotiation, Petitioner and Board of Equalization agree to the following tax years 2003 and 2004 actual value for the subject property:

| | |
|-------------|--------------------|
| Land | \$1,396,000 |
| Improvement | <u>\$5,584,000</u> |
| Total | \$6,980,000 |

- 6. The valuation, as established above, shall be binding only with respect to tax years 2003 and 2004.
- 7. The value reduction was made because the Assessor's Office was initially unaware of office space that was going to become vacant by the valuation date (June 30, 2002).
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 15th, 2005, at 8:30 a.m. be vacated.

DATED this 13th day of July 2005.

 Petitioner(s) or Attorney
 12596 Limited Partnership
 5690 DTC Boulevard, Suite 285 W
 Greenwood Village, CO 80228
 Telephone: Not Available

Martin E. McPherson

 County Attorney for Respondent, ✓
 Board of Equalization
 100 Jefferson County Parkway
 Golden, Colorado 80419
 Telephone: 303-271-8600

PC Sullivan

 Patrick C. Sullivan
 Property Tax Agent
 Sullivan Valuation Services Group
 PO Box 176
 Littleton, CO 80160

Patrick Sullivan
 I agree to the terms defined
 by the placement of my
 signature on this document
 2005.07.13 11:03:07 -06'00'

[Signature]

Lou D' Aurio
 Deputy Assessor
 Jefferson County Assessor's Office
 100 Jefferson County Parkway
 Golden, Colorado 80419-2500

Telephone: 303-233-4000

Telephone: 303-271-8639

Docket Numbers: 43330 and 44562
 Schedule Number: 140789