

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 45306
Petitioner: CRESCENT REAL ESTATE FUNDING XII LP, v. Respondent: EL PASO 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.: 62324-08-002

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$12,711,364
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

The El Paso County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 3rd day of October 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

October 2, 2006

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

Heather Wilcox

Heather Wilcox



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **45306**
Single County Schedule Number: **62324-08-002**

STIPULATION (As to Tax Year **2005** Actual Value)

Crescent Real Estate Funding XII, Inc.

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2005** valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

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

1. The property subject to this Stipulation is described as:

LOT 1 BLK 1 BRIARGATE BUSINESS CAMPUS FIL NO 9

2. The subject property is classified as **Commercial** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2005**:

Land:	\$ 1,592,552.00
Improvements:	\$11,367,573.00
Total:	\$12,960,125.00

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

Land:	\$ 1,592,552.00
Improvements:	\$11,367,573.00
Total:	\$12,960,125.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2005** actual value for the subject property:

Land: \$ 1,592,552.00
Improvements: \$11,118,812.00
Total: \$12,711,364.00

6. The valuation, as established above, shall be binding only with respect to tax year **2005**.

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

Reduction due to base year vacancy level.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **October 26, 2006 at 8:30 AM** be vacated; or, ___ (check if appropriate) a hearing has not yet been scheduled before the Board of Assessment Appeals.

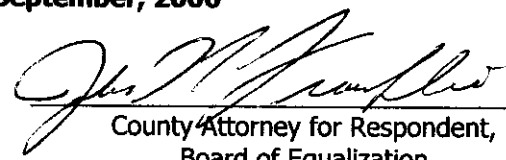
DATED this **25th** day of **September, 2006**



Petitioner(s)
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Board of Equalization

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Colorado Springs, CO 80903

Telephone: **(719) 520-6485**



County Assessor

Address: **27 East Vermijo**
Colorado Springs, CO 80903

Telephone: **(719) 520-6605**

Docket Number: **45306**
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