

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 45336
Petitioner: EAST HUGHES DRIVE INVESTORS, v. Respondent: ARAPAHOE 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.: 1975-08-4-12-001+1

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: \$18,700,000
 (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 Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 21st day of February 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 15, 2008

Karen E Hart

Karen E. Hart

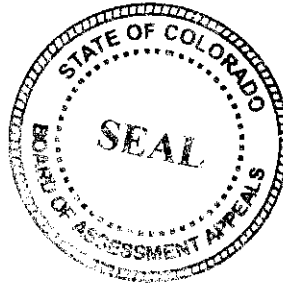
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigirosso

Toni Rigirosso



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 45336**

STIPULATION (As To Tax Year 2005 Actual Value)

EAST HUGHES DRIVE INVESTORS,

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

2008 FEB 15 PM 12:53

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2005 valuation of the subject property and jointly moves 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 commercial and described as follows: 16430 and 16470 E. Hughes Dr.: County Schedule Numbers #1975-08-4-12-001 and 1975-08-4-12-002 RA393-024 & 025.

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

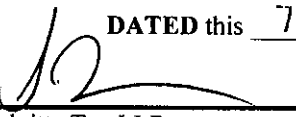
The parties have agreed that the 2005 actual value of the subject property should be reduced as follows:

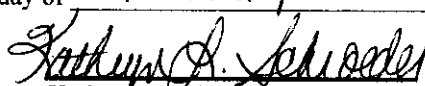
PARCELS #	ORIGINAL VALUE	NEW VALUE (2005)
1975-08-4-12-001	Land \$ 833,463	Land \$ 833,463
	Improvements \$ 6,266,537	Improvements \$ 5,866,537
	Personal \$ _____	Personal \$ _____
	Total \$ 7,100,000	Total \$ 6,700,000
1975-08-4-12-002	ORIGINAL VALUE	NEW VALUE (2005)
	Land \$ 899,480	Land \$ 899,480
	Improvements \$ 11,100,520	Improvements \$ 11,100,520
	Personal \$ _____	Personal \$ _____
	Total \$ 12,000,000	Total \$ 12,000,000

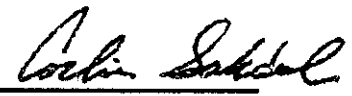
The valuation, as established above, shall be binding only with respect to the tax year 2005.

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 7th day of February 2008.


Deloitte Tax LLP
Ian James
555 17th Street, Suite 3600
Denver, CO 80202


Kathryn L. Schroeder, #11042
Arapahoe Cty. Bd. Equalization
5334 S. Prince Street
Littleton, CO 80166


Corbin Sakol
Arapahoe County
Assessor
5334 S. Prince Street
Littleton, CO 80166