

|  |                                    |
|--|------------------------------------|
| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p>            | <p><b>Docket Number: 45477</b></p> |
| <p>Petitioner:<br/><b>WILSHIRE SELBY WILLOW RUN LLC,</b></p> <p>v.</p> <p>Respondent:<br/><b>ADAMS COUNTY BOARD OF EQUALIZATION.</b></p> |                                    |
| <p><b>ORDER ON STIPULATION</b></p>   |                                    |

**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.: R0129253**

**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:            \$8,000,000**

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

**DATED AND MAILED** this 11th day of July 2007.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

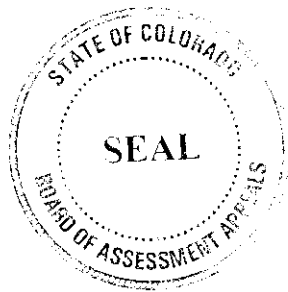
July 10, 2007

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



|  |  |
|--|--|
| <b>BOARD OF ASSESSMENT APPEALS,</b><br><b>State of Colorado</b><br>1313 Sherman Street, Room 315<br>Denver, CO 80203   | <p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> Docket Numbers: 45477 and<br>47039<br>County Schedule Number:<br>R0129253 |
| <b>Petitioner:</b><br>WILSHIRE SELBY WILLOW RUN LLC,<br><br><b>Respondent:</b><br>ADAMS COUNTY BOARD OF<br>EQUALIZATION.   |  |
| HAL B. WARREN, #13515<br>ADAMS COUNTY ATTORNEY<br>Jennifer M. Wascak, #29457<br>Deputy County Attorney<br>450 South 4 <sup>th</sup> Avenue<br>Brighton, CO 80601<br>Telephone: 303-654-6116<br>Fax: 303-654-6114 |  |
| <b>STIPULATION (As to Tax Year 2005 and 2006 Actual Value)</b>   |  |

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2005 and 2006 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:  
12900-12910 N. Zuni, Westminster, Adams County, CO
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 and 2006:

|              |              |
|--------------|--------------|
| Land         | \$ 1,677,565 |
| Improvements | \$ 7,916,435 |
| Total        | \$ 9,594,000 |

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

|              |              |
|--------------|--------------|
| Land         | \$ 1,677,565 |
| Improvements | \$ 7,919,435 |
| Total        | \$ 9,594,000 |

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2005 and 2006 for the subject property:

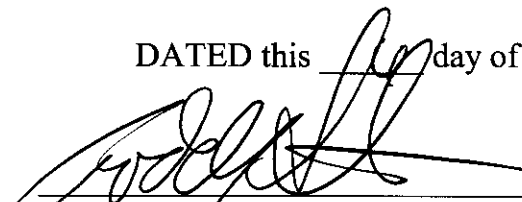
|              |              |
|--------------|--------------|
| Land         | \$ 1,677,565 |
| Improvements | \$ 6,322,435 |
| Total        | \$ 8,000,000 |

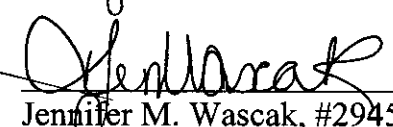
6. The valuation, as established above, shall be binding only with respect to tax year 2005 and 2006.

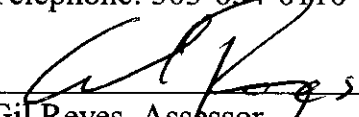
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 9, 2007, at 8:30 a.m. be vacated.

DATED this 10 day of July, 2007.

  
Todd Stevens  
Stevens & Associates, Inc.  
640 Plaza Drive, Suite 290  
Littleton, CO 80129  
Telephone: 303-347-1878

  
Jennifer M. Wascak, #29457  
Deputy County Attorney for Respondent  
450 South 4th Avenue  
Brighton, CO 80601  
Telephone: 303-654-6316

  
Gil Reyes, Assessor  
450 South 4th Avenue  
Brighton, CO 80601  
Telephone: 303-654-6038

Docket Numbers: 45477 and 47039