

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 45516
Petitioner: CRESCENT REAL ESTATE FUNDING XII LP, v. Respondent: EAGLE 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.: R031696

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: \$39,500,000

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

DATED AND MAILED this 18th day of August 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

August 17, 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

Keela Steele
Keela Steele



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, CO 80203	COURT USE ONLY
Petitioner: CRESCENT REAL ESTATE FUNDING XII LP	
v.	
Respondent: EAGLE COUNTY BOARD OF EQUALIZATION	Docket No. 45516
Bryan R. Treu, No. 29577 Eagle County Attorneys' Office P.O. Box 850 Eagle, Colorado 81631 970.328.8685 Fax: 970.328.8699	Schedule No(s): R031696
STIPULATION	

STATE OF COLORADO
 CLERK OF DISTRICT COURT
 2006 AUG 16 PM 2:3

The Petitioner and the Eagle County Board of Equalization ("the Board") hereby enter into this Stipulation regarding the tax year 2005 valuation of the subject property.

The Petitioner and the Board agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
 - Parcel No. 210524120001
 - Schedule No. R031696
2. The subject property is classified as commercial.
3. The County Assessor assigned the following adjusted actual value to the subject property for tax year 2005:

Land Value	\$ 7,886,860
Improvement Value	\$ 41,323,760
Total	\$ 49,210,620

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

Land Value	\$ 7,886,860
Improvement Value	\$35,858,800
Total	\$43,745,660

5. After further review and negotiation, Petitioner and Board agree to the tax year 2005 actual value for the subject property as follows:

Land Value	\$ 7,886,860
Improvement Value	\$31,613,140
Total	\$39,500,000


6. The valuation shall be binding with respect to only tax year 2005.

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

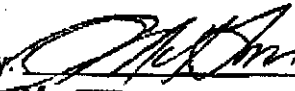
A review of the income and expense statements was performed and checked for uniformity among similar competing properties.

DATED this 16th day of August, 2006.

EAGLE COUNTY ATTORNEYS' OFFICE

By: 
Bryan R. Treu, No. 29577

Petitioner:
CRESCENT REAL ESTATE FUNDING XII LP

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