

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p>	<p>Docket Number: 45672</p>
<p>Petitioner: 1ST BANK COLORADO CORP. AKA FIRSTBANK HOLDING CO.,</p> <p>v.</p> <p>Respondent: DENVER COUNTY BOARD OF EQUALIZATION.</p>	
<p>ORDER ON STIPULATION</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.: 05122-00-017-000

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: \$2,470,000

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

DATED AND MAILED this 21st day of June 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

June 20, 2007

Karen E Hart

Karen E. Hart

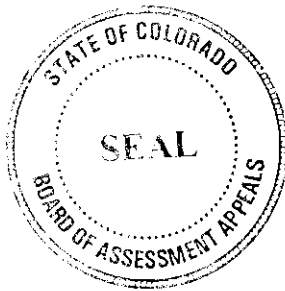
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A Baumbach

Debra A. Baumbach

Heather Wilcox

Heather Wilcox



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

Land	\$	2,237,900.00
Improvements	\$	<u>705,600.00</u>
Total	\$	2,943,500.00

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

Land	\$	2,237,900.00
Improvements	\$	<u>705,600.00</u>
Total	\$	2,943,500.00

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

Land	\$	1,705,300.00
Improvements	\$	<u>764,700.00</u>
Total	\$	2,470,000.00

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

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

A zone change occurring in the Cherry Creek district was errantly applied to this parcel, leading to an overstated land value. Improvements were adjusted to reflect a lesser degree of under improvement at the lower land value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on January 12, 2007 at 8:30 a.m. be vacated.

DATED this 25 day of MARCH, 2008.

Agent for Petitioner

Denver County Board of Equalization

By: [Signature]
Tax Profile Service
c/o Jeffrey M. Monroe
1380 S. Santa Fe Drive 2nd Floor
Denver, CO 80223

By: [Signature]
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201 West Colfax Avenue, Dept. 1207
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Docket No: 45672

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: <p style="text-align: center;">45672</p> Schedule Number: <p style="text-align: center;">05122-00-017</p>
Petitioner: 1ST BANK COLORADO CORP. AKA FIRSTBANK HOLDING CO. v. Respondent:	
DENVER COUNTY BOARD OF EQUALIZATION Attorneys for Denver County Board of Equalization Cole Finegan #16853 City Attorney Charles T. Solomon #26873 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
STIPULATION (AS TO TAX YEAR 2005 ACTUAL VALUE)	

Petitioner, 1ST BANK COLORADO CORP. AKA FIRSTBANK HOLDING CO., and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enters 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.

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

1. The property subject to this Stipulation is described as:
 1st Bank Branch at
 100 St. Paul St.
 Denver, Colorado 80206
2. The subject property is classified as commercial property.