

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46171
Petitioner: SECURITY CAPITAL INDUSTRIAL, v. Respondent: DENVER 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.: 01142-04-014-000

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: \$4,500,000

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

DATED AND MAILED this 21st day of August 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

August 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



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46171 Schedule Number: 1142-04-014
Petitioner: SECURITY CAPITAL INDUSTRIAL v. Respondent: DENVER COUNTY BOARD OF EQUALIZATION	
Attorneys for Denver County Board of Equalization City Attorney Eugene J. Kottenstette #6391 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, SECURITY CAPITAL INDUSTRIAL, 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:

11111 E. 53rd Avenue
Denver, Colorado 80239
2. The subject property is classified as industrial property.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005.

Land	\$	846,000.00
Improvements	\$	<u>4,037,800.00</u>
Total	\$	4,883,800.00

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

Land	\$	846,000.00
Improvements	\$	<u>4,037,800.00</u>
Total	\$	<u>4,883,800.00</u>

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	\$	846,000.00
Improvements	\$	<u>3,654,000.00</u>
Total	\$	<u>4,500,000.00</u>

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 further review of the actual base period income and expense on the property reveals the need for adjustment in the rent rate applied in the income approach.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 14, 2007 at 8:30am be vacated.

DATED this 13th day of August, 2007.

Agent for Petitioner

Denver County Board of Equalization

By: 

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