

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 46180</b>
Petitioner: <b>FIRST INDUSTRIAL LP,</b>  v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 01141-02-014-000+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:            \$11,600,000**  
(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 17th day of August 2007.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

August 16, 2007

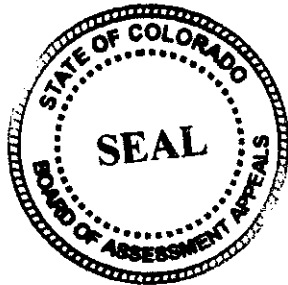
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*Karen E Hart*  
\_\_\_\_\_  
Karen E. Hart

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> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	11:33 Docket Numbers: 46180, 47141 Schedule Numbers: 1141-02-014, 1141-02-015
Petitioner: <b>FIRST INDUSTRIAL LP</b> v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION</b>	
Attorneys for Denver County Board of Equalization City Attorney Michelle Bush #38443 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	
<b>STIPULATION (AS TO TAX YEARS 2005 AND 2006 ACTUAL VALUES)</b>	

Petitioner, FIRST INDUSTRIAL LP, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax years 2005 and 2006 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 properties subject to this Stipulation are described as:  
 11585-11685 E. 53<sup>rd</sup> Avenue  
 Denver, Colorado 80239
2. The subject property are classified as commercial property.
3. Attachment A reflects the actual values of the subject property, as assigned by the Assessor for tax years 2005 and 2006.
4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Denver County Board of Equalization.

5. After further review and negotiation, the Petitioner and Respondent agree to the tax years 2005 and 2006 actual values of the subject property, as shown on Attachment C.

6. The valuations, as established on Attachment C, shall be binding with respect to only tax years 2005 and 2006.

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


Recognition of the actual income and leasing activity during the base period.


8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 14, 2007 at 1:00pm be vacated.

DATED this 13<sup>th</sup> day of August, 2007.

Agent for Petitioner

Denver County Board of Equalization

  
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By:   
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Docket Numbers: 46180, 47141

**ATTACHMENT A**

**ACTUAL VALUES, AS ASSIGNED BY THE ASSESSOR**

**Docket Numbers 46180, 47141**

<b>Schedule Number</b>	<b>Land Value</b>	<b>Improvement Value</b>	<b>Total Actual Value</b>
01141-02-014	\$658,000.00	\$5,226,600.00	\$5,884,600.00
01141-02-015	\$658,000.00	\$5,561,000.00	\$6,219,000.00

**ATTACHMENT B**

**ACTUAL VALUES, AS ASSIGNED BY THE  
DENVER COUNTY BOARD OF EQUALIZATION AFTER A TIMELY APPEAL**

Docket Numbers 46180, 47141

Schedule Number	Land Value	Improvement Value	Total Actual Value
01141-02-014	\$658,000.00	\$5,226,600.00	\$5,884,600.00
01141-02-015	\$658,000.00	\$5,561,000.00	\$6,219,000.00

**ATTACHMENT C**

**ACTUAL VALUES, AS AGREED TO BY ALL PARTIES**

**Docket Numbers 46180, 47141**

<b>Schedule Number</b>	<b>Land Value</b>	<b>Improvement Value</b>	<b>Total Actual Value</b>
01141-02-014	\$658,000.00	\$5,142,000.00	\$5,800,000.00
01141-02-015	\$658,000.00	\$5,142,000.00	\$5,800,000.00