

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 46533
Petitioner: PREP CRESCENT V LLC, v. Respondent: ARAPAHOE COUNTY BOARD OF COMMISSIONERS.	
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.: 2075-16-1-01-063

Category: Abatement Property Type: Commercial Real
2. Petitioner is protesting the 2004 actual value of the subject property.
3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

Total Value: \$13,728,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2004 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 20th day of March 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

March 19, 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
DOCKET NUMBER 46533**

STIPULATION (As To Tax Year 2004 Actual Value)

PREP CRESCENT V LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF COMMISSIONERS,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2004 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as offices and described as follows: 8450 E. Crescent Parkway; Schedule Number 2075-16-1-01-063; Abatement.

A brief narrative as to why the reduction was made: Analyzed cost, market and income information.

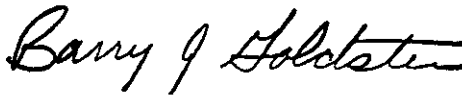
The parties have agreed that the 2004 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE (2004)	
Land	\$ 2,027,288	Land	\$ 2,027,288
Improvements	\$ 13,472,712	Improvements	\$ 11,700,712
Personal	\$ _____	Personal	\$ _____
Total	\$ 15,500,000	Total	\$ 13,728,000

The valuation, as established above, shall be binding only with respect to the tax year 2004.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 5TH day of MARCH 2007.



Barry J. Goldstein, Esq. # 2218
Sterling Equities, Inc.
950 S. Cherry St. #320
Denver, CO 80246
(303) 757-8865



Kathryn L. Schroeder, #11042
Attorney for Respondent
Arapahoe County Bd. of Equalization
5334 South Prince Street
Littleton, CO 80166
(303) 795-4639



Corbin Sakdol
Arapahoe County Assessor
5334 South Prince Street
Littleton, CO 80166
(303) 795-4600