

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 47111</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.: 01252-00-091-000**

**Category: Valuation      Property Type: Commercial Real**
2. Petitioner is protesting the 2006 actual value of the subject property.
3. The parties agreed that the 2006 actual value of the subject property should be reduced to:  

**Total Value:            \$4,343,300**

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

**ORDER:**

Respondent is ordered to reduce the 2006 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 26th day of December 2007.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

December 21, 2007

*Karen E Hart*

Karen E. Hart

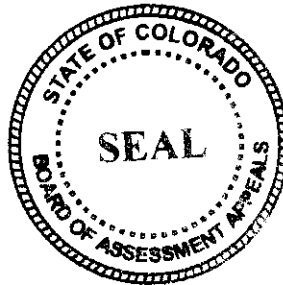
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A Baumbach*

Debra A. Baumbach

*Toni Rigiroszi*

Toni Rigiroszi



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:  47111  Schedule Number:  1252-00-091, 1252-00-095, 1252-00-096
Petitioner:  <b>FIRST INDUSTRIAL LP</b>  v.	
Respondent:	
<b>DENVER COUNTY BOARD OF EQUALIZATION</b> 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	
<b>STIPULATION (AS TO TAX YEAR 2006 ACTUAL VALUES)</b>	

Petitioner, FIRST INDUSTRIAL LP, and Respondent, DENVER COUNTY BOARD OF EQUALIZATION, hereby enter into this Stipulation regarding the tax year 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 property subject to this Stipulation is described as:  
  
 3851 Revere Street  
 Denver, Colorado 80239
2. The subject property is classified as commercial properties.
3. Attachment A reflects the actual values of the subject property, as assigned by the Assessor for tax year 2006.

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 BOARD OF ASSESSMENT APPEALS

4. Attachment B reflects the actual values of the subject property 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 year 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 year 2006.

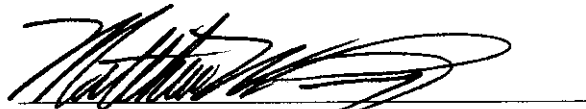
7. Brief narrative as to why the reduction was made:

The deferred maintenance and excess vacancy were recognized in the income approach.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 6, 2008 at 8:30am be vacated.

DATED this 17<sup>th</sup> day of December, 2007.

Agent for Petitioner



Matthew W. Poling  
Deloitte & Touche  
555 17th Street, Suite 3600  
Denver, CO 80202  
(303) 308-2191

Denver County Board of Equalization

By: 

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Telephone: 720-913-3275  
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Docket Number: 47111

**ATTACHMENT A**

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

Docket Number 47111

Schedule Number	Land Value	Improvement Value	Total Actual Value
1252-00-091	\$747,900.00	\$3,771,500.00	\$4,519,400.00

After Division of property into two parcels:

Schedule Number	Land Value	Improvement Value	Total Actual Value
1252-00-095	\$377,400.00	\$1,565,900.00	\$1,943,300.00
1252-00-096	\$485,000.00	\$2,091,100.00	\$2,576,100.00
Total	\$862,400.00	\$3,657,000.00	\$4,519,400.00

**ATTACHMENT B**

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

Docket Number 47111

Schedule Number	Land Value	Improvement Value	Total Actual Value
1252-00-091	\$747,900.00	\$3,771,500.00	\$4,519,400.00

**ATTACHMENT C**

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

Docket Number 47111

Schedule Number	Land Value	Improvement Value	Total Actual Value
1252-00-095	\$377,400.00	\$1,565,900.00	\$1,943,300.00
1252-00-096	\$485,000.00	\$1,915,000.00	\$2,400,000.00
Total	\$862,400.00	\$3,480,900.00	\$4,343,300.00