

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48539
Petitioner: HUB PROPERTY TRUST, v. Respondent: ARAPAHOE 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.: 1975-06-3-08-010

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

Total Value: \$8,000,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2007 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 16th day of December 2009.



BOARD OF ASSESSMENT APPEALS

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.

Melissa Nord

Melissa Nord

Debra A. Baumbach

Debra A. Baumbach

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 48539

STIPULATION (As To Tax Year 2007 Actual Value)

HUB PROPERTIES TRUST

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

2009 DEC 11 PM 0

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2007 valuation of the subject properties and jointly moves 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 COMMERCIAL and described as follows: 860 Potomac Circle, County Schedule Number 1975-06-3-08-010.

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

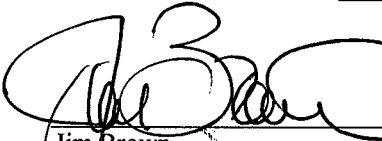
The parties have agreed that the 2007 actual value of the subject property should be reduced as follows:


ORIGINAL VALUE		NEW VALUE (2007)	
Land	\$932,836	Land	\$932,836
Improvements	\$12,067,164	Improvements	\$7,067,164
Personal	\$0	Personal	\$0
Total	\$13,000,000	Total	\$8,000,000

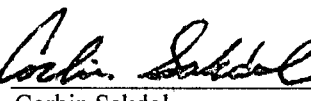
The valuation, as established above, shall be binding only with respect to the tax year 2007.

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 the 29 day of October 2009.


Jim Brown
George McElroy & Associates
3131 S. Vaughn Way #301
Aurora, CO 80014


Kathryn L. Schroeder, #11042
Arapahoe Cnty. Bd. Equalization
5334 S. Prince St.
Littleton, CO 80166-0001
(303)795-4639


Corbin Sakdol
Arapahoe County Assessor
5334 S. Prince St.
Littleton, CO 80166-0001
(303)795-4600