

**BOARD OF ASSESSMENT APPEALS,  
STATE OF COLORADO**

1313 Sherman Street, Room 315  
Denver, Colorado 80203

**Docket Number: 49962**

Petitioner:

**LBA REALTY FUND II-WBP III LLC,**

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.: 07084-00-118-000**

**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:            \$9,750,000**

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

**DATED AND MAILED** this 4th day of August 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.

*Debra A. Baumbach*

Debra A. Baumbach

*Toni Rigirozzi*

Toni Rigirozzi



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>LBA REALTY FUND II-WBP III LLC</b>  v.  Respondent:  <b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	Docket Number:  49962  Schedule Number:  07084-00-118-000
Attorneys for Board of Equalization of the City and County of Denver  City Attorney  Max Taylor #35403 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Facsimile: 720-913-3180	2009 JUL 31 PM 1:22 STATE OF COLORADO BD OF ASSESSMENT APPEALS
<b>STIPULATION (AS TO TAX YEAR 2007 ACTUAL VALUE)</b>	

Petitioner, LBA REALTY FUND II-WBP III LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enters into this Stipulation regarding the tax year 2007 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:  
  
 6501 East Belleview Avenue  
 Denver, Colorado 80237
  
2. The subject property is classified as office property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2007.

Land	\$	2,159,000.00
Improvements	\$	<u>7,914,900.00</u>
Total	\$	10,073,900.00

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

Land	\$	2,159,000.00
Improvements	\$	<u>7,914,900.00</u>
Total	\$	10,073,900.00

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2007.

Land	\$	2,159,000.00
Improvements	\$	<u>7,591,000.00</u>
Total	\$	9,750,000.00

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

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

The actual base period operating history of the subject property was reviewed. It was determined that a compromise on the capitalization rate was called for.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 19, 2009 at 8:30 AM be vacated.

DATED this 28<sup>th</sup> day of July, 2009.

Agent/Attorney/Petitioner

Board of Equalization of the City and  
County of Denver

By: 

Ian James, Esq.  
Thomson Property Tax Services  
1125 17th Street, Suite 1575  
Denver, CO 80202  
Telephone: (303) 312-4041

By: 

Max Taylor #35403  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Fax: 720-913-3180  
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