

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 50494</b>
Petitioner: <b>VENTAS REALTY LIMITED PARTNERSHIP,</b>  v. Respondent: <b>ADAMS 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.: R0119547**  
  
**Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:  
  

**Total Value:            \$5,000,000**  
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2008 actual value of the subject property, as set forth above.

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

**DATED AND MAILED** this 30th day of April 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

*Marian Brennan*

Marian Brennan



<b>BOARD OF ASSESSMENT APPEALS,</b> <b>State of Colorado</b> 1313 Sherman Street, Room 315 Denver, CO 80203	<p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> Docket Numbers: 48146 and 50494 County Schedule Number: R0119547
<b>Petitioner:</b> VENTAS REALTY LIMITED PARTNERSHIP	
<b>Respondent:</b> ADAMS COUNTY BOARD OF EQUALIZATION.  HAL B. WARREN, #13515 ADAMS COUNTY ATTORNEY Jennifer M. Wascak, #29457 Deputy County Attorney 450 South 4 <sup>th</sup> Avenue Brighton, CO 80601 Telephone: 303-654-6116 Fax: 303-654-6114	
<b>STIPULATION (As to Tax Years 2007 &amp; 2008 Actual Value)</b>	

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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2007 and 2008 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as: Parcel No. 01719-03-4-10-025/Account No. R0119547 (Kindred Healthcare & Rehab. Center Of Northglenn).
2. The subject property is classified as Residential Skilled Nursing Health Care Facility property.
3. The County Assessor originally assigned the following actual value to the subject property for tax years 2007 and 2008:

Land	\$ 1,021,046
Improvements	\$ 6,332,619
Total	\$ 7,353,665

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$ 1,021,046
Improvements	\$ 6,332,619
Total	\$ 7,353,665

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax years 2007 and 2008 for the subject property:

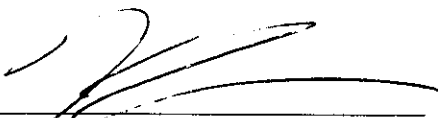
Land	\$ 1,021,046
Improvements	\$ 3,978,954
Total	\$ 5,000,000

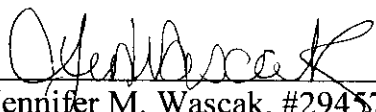
6. The valuation, as established above, shall be binding only with respect to tax years 2007 and 2008.

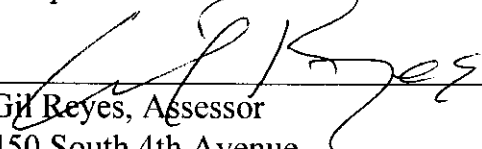
7. Brief narrative as to why the reduction was made: Reduction to market value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 7, 2009 at 1:00 p.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals \_\_\_\_ (check if appropriate).

DATED this 24<sup>th</sup> day of April, 2009.

  
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Docket Numbers: 48146 and 50494