

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 54781</b>
Petitioner: <b>CUMBERLAND OFFICE PARK LLC,</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.: 02345-10-027-027+1**

**Category: Valuation      Property Type: Commercial Real**

2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

**Total Value:            \$104,537,200**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2009 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 November 2010.

**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

*CM*

Cara McKeller



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<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner:  <b>CUMBERLAND OFFICE PARK LLC</b>	
v.	Docket Number:
Respondent:	54781
<b>BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER</b>	Schedule Number:
Attorneys for Board of Equalization of the City and County of Denver	02345-10-027-027 02345-10-031-031
City Attorney  Charles T. Solomon #26873 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 2009 ACTUAL VALUE)</b>	

Petitioner, CUMBERLAND OFFICE PARK LLC, and Respondent, BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2009 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:  
  
1099 18<sup>th</sup> Street #1 (Granite Tower) & 1849 Curtis #5 (Parking Garage)  
Denver, Colorado 80202
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 2009.

Land	\$	7,192,300.00
Improvements	\$	<u>108,541,700.00</u>
Total	\$	115,734,000.00

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	\$	7,192,300.00
Improvements	\$	<u>103,844,900.00</u>
Total	\$	111,037,200.00

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 2009.

Land	\$	7,192,300.00
Improvements	\$	<u>97,344,900.00</u>
Total	\$	104,537,200.00

PCL-027-027

\$ 7,192,300  
\$ 92,807,700  
 \$100,000,000

PCL-031-031

\$0  
\$4,537,200  
 \$4,537,200

6. The valuations, as established above, shall be binding only with respect to tax year 2009.

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

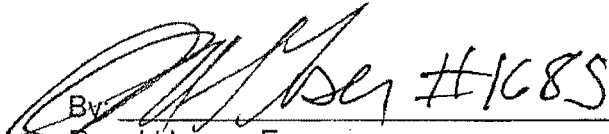
Further analysis of the subject property's income and expense in its base period operating statements and rent rolls led to a lower value.

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 17th day of November, 2010.

Agent/Attorney/Petitioner

Board of Equalization of the City and  
County of Denver

By:  #1085

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