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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 58625 |
| Petitioner: HINES VAF MOUNTAIN VIEW LP, v. Respondent: BROOMFIELD 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.: R1130037

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$14,122,000

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

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 9th day of March 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

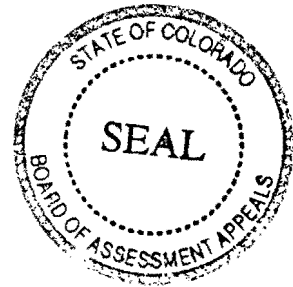
Debra A. Baumbach

Debra A. Baumbach

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

CM

Cara McKeller



STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 58625**

STIPULATION (As To Tax Year 2011 Actual Value)

HINES VAF MOUNTAIN VIEW LP,
Petitioner,

v.

BROOMFIELD COUNTY BOARD OF EQUALIZATION,
Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2011 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation. A conference call with Petitioner and Respondent has resulted in the following agreement:

Subject property is classified as Commercial Real property and described as follows: Lincoln Southpoint Bldr Lot 1; aka 12303 Airport Way, Broomfield, Colorado; County Schedule No. R1130037.

A brief narrative as to why the reduction was made: Study period leases indicate a lower income value.

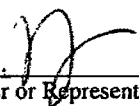
The Parties have agreed that the 2011 actual value of the subject property should be reduced as follows:

| <u>ORIGINAL VALUE</u> | | <u>NEW VALUE (TY 2011)</u> | |
|-----------------------|---------------|----------------------------|---------------|
| Land | \$ 2,258,600 | Land | \$ 2,258,600 |
| Improvements | \$ 12,891,400 | Improvements | \$ 11,863,400 |
| Total | \$ 15,150,000 | Total | \$ 14,122,000 |

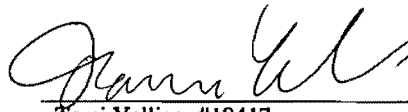
The valuation, as established above, shall be binding only with respect to the tax year 2011.

Both Parties agree that the hearing before the Board of Assessment Appeals scheduled for March 20, 2012, at 8:30 a.m. be vacated.


DATED this 2nd day of March 2012.



Petitioner or Representative
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STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing STIPULATION (As to Tax Year 2011 Actual Value) was faxed and sent via U.S. Postal Service, Regular Mail, prepaid, this 7th day of March, 2012, addressed to the following:

Board of Assessment Appeals
Room 315
1313 Sherman Street
Denver, CO 80203
Fax: 303-866-4485



Diane Eismann

Schedule No. R1130037
BAA Docket No. 58625
Petitioner: Hines VAF Mountain View LP-12303 Airport Way

STIPULATION
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